

**EXHIBIT A**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-12480 (LSS)

(Jointly Administered)

**Objection Deadline:**

**May 28, 2025 at 4:00 p.m. (ET)**

**MONTHLY STAFFING AND COMPENSATION REPORT  
OF AP SERVICES, LLC FOR THE PERIOD  
FROM MARCH 1, 2025 THROUGH MARCH 31, 2025**

AP Services, LLC (“APS”) hereby submits its monthly staffing and compensation report for the period from March 1, 2025 through March 31, 2025 (the “Compensation Period”) in accordance with the *Order Authorizing the (I) Retention of AP Services, LLC, (II) Designation of David Orlofsky as Chief Restructuring Officer, Effective as of the Petition Date, and (III) Granting Related Relief* [Docket No. 450].

The Debtors in these chapter 11 cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260), Franchise Group Newco BHF, LLC (4123), Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies "Plus", LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 2371 Liberty Way, Virginia Beach, Virginia 23456.

During the Compensation Period, APS incurred professional fees in the amount of \$1,868,706.50 and out-of-pocket expenses in the amount of \$197.04, for a total amount of \$1,868,903.54, as reflected in the attached exhibits.

Dated: May 14, 2025

AP SERVICES, LLC  
909 Third Avenue, 30<sup>th</sup> Floor  
New York, NY 10022

/s/ David Orlofsky

By: David Orlofsky  
Partner & Managing Director

**EXHIBITS**

Annexed hereto are the following exhibits for the Monthly Staffing and Compensation Report of APS for the Period from March 1, 2025 through March 31, 2025:

**Exhibit A - Summary of Professional Fees and Expenses**

**Exhibit B - Summary of Individual Fees, Role and Hours by Professional**

**Exhibit C - Detailed Description of Professional Fees and Hours by Matter Category**

**Exhibit D – Detailed Description of Expenses**

**Exhibit A**

Summary of Professional Fees and Expenses  
from March 1, 2025 through March 31, 2025

Professional Fees	\$ 1,693,706.50
David Orlofsky as CRO <sup>1</sup>	175,000.00
<b>Total Current Fees</b>	<b>1,868,706.50</b>
Expenses	197.04
<b>Total Professional Fees and Expenses</b>	<b>\$ 1,868,903.54</b>

<sup>1</sup> Pursuant to the engagement letter dated October 11, 2024, the services for David Orlofsky as Chief Restructuring Officer are billed at \$175,000 per month.

**Exhibit B**

Summary of Individual Fees, Role and Hours by Professional  
from March 1, 2025 through March 31, 2025

PROFESSIONAL	APS TITLE	COMPANY TITLE	RATE	HOURS	FEES
David Orlofsky	Partner & Managing Director	Chief Restructuring Officer	N/A	N/A	\$ 175,000.00
Rodi Blokh	Partner & Managing Director	APS Personnel	\$1,350	13.2	17,820.00
Jeffrey Kopa	Partner & Managing Director	APS Personnel	\$1,350	13.8	18,630.00
Swapna Deshpande	Partner & Managing Director	APS Personnel	\$1,250	63.2	79,000.00
Dan Kelsall	Partner	APS Personnel	\$1,225	109.8	134,505.00
Tarig Kozouz	Partner	APS Personnel	\$1,225	35.1	42,997.50
Denise Lorenzo	Director	APS Personnel	\$1,150	122.8	141,220.00
Henry Colvin	Director	APS Personnel	\$1,150	21.9	25,185.00
Jeremy Dioso	Director	APS Personnel	\$1,000	142.5	142,500.00
Sujay Cherian	Director	APS Personnel	\$1,000	120.9	120,900.00
Kaitlyn Sundt McClarren	Director	APS Personnel	\$715	11.6	8,294.00
Mark Bernstein	Senior Vice President	APS Personnel	\$980	117.7	115,346.00
James Shen	Senior Vice President	APS Personnel	\$910	156.8	142,688.00
Kay Wang	Senior Vice President	APS Personnel	\$850	47.1	40,035.00
Alex Dreyshner	Senior Vice President	APS Personnel	\$850	62.7	53,295.00
Sari Rosenfeld	Senior Vice President	APS Personnel	\$660	9.4	6,204.00
Rafael Vivas	Senior Vice President	APS Personnel	\$545	15.7	8,556.50
Bakhovuddin Muratov	Vice President	APS Personnel	\$810	117.4	95,094.00
Clarice Shen	Vice President	APS Personnel	\$810	7.9	6,399.00
Colin McKew	Vice President	APS Personnel	\$810	90.9	73,629.00
Matthew A Stanley	Vice President	APS Personnel	\$810	107.9	87,399.00
Nir Hertz	Vice President	APS Personnel	\$790	42.9	33,891.00
Jennifer A Bowes	Vice President	APS Personnel	\$580	10.6	6,148.00
Lauren Prohaska	Vice President	APS Personnel	\$555	57.0	31,635.00
Matthew Konop	Consultant	APS Personnel	\$640	178.2	114,048.00
Aidan Harris	Consultant	APS Personnel	\$640	33.6	21,504.00
Kartik Jain	Consultant	APS Personnel	\$555	2.7	1,498.50
Ryan Stutz	Consultant	APS Personnel	\$555	15.7	8,713.50
Maxwell Steele	Analyst	APS Personnel	\$535	151.8	81,213.00
John A Kauffman	Analyst	APS Personnel	\$535	63.1	33,758.50
Ramiro Tuso	Analyst	APS Personnel	\$400	4.0	1,600.00
<b>Total Professional Hours and Fees</b>				<b>1,947.9</b>	<b>\$ 1,868,706.50</b>

**Exhibit C**

Detailed Description of Professional Fees and Hours by Matter Category  
from March 1, 2025 through March 31, 2025



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

<b>Project Code</b>	<b>Description</b>	<b>Amount</b>
20012136PA0002.1.1	Chapter 11 Process / Case Management	114,138.50
20012136PA0002.1.3	Cash / Liquidity Matters	165,060.50
20012136PA0002.1.4	Communication & Meetings with Interested Parties	66,566.00
20012136PA0002.1.5	U.S. Trustee / Court Reporting Requirements	159,418.50
20012136PA0002.1.6	Business Plan / Analysis	15,121.50
20012136PA0002.1.9	Plan & Disclosure Statement	77,477.00
20012136PA0002.1.10	Transaction Support	20,766.50
20012136PA0002.1.11	Business Operations	24,614.50
20012136PA0002.1.13	Vendor Management	33,002.00
20012136PA0002.1.14	Executory Contracts	143,516.00
20012136PA0002.1.15	Claims Process / Avoidance Actions	392,994.50
20012136PA0002.1.16	Adversary Proceedings & Contested Matters	250,754.00
20012136PA0002.1.17	Preparation for / Attend Court Hearings	5,444.50
20012136PA0002.1.18	Discovery	25,807.50
20012136PA0002.1.19	Retention Applications & Relationship Disclosures	32,364.00
20012136PA0002.1.20	Monthly Staffing & Compensation Reports	20,196.50
20012136PA0002.1.24	Due Diligence Support	98,184.50
20012136PA0002.1.25	American Freight GOB Process	48,280.00
20012136PA0002.1.27	Officer Duties	175,000.00
<b>Total Fees Incurred</b>		<b>USD 1,868,706.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Chapter 11 Process / Case Management  
Code: 20012136PA0002.1.1

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/03/2025	SD	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/03/2025	DK	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/03/2025	DL	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/03/2025	BM	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/03/2025	MS	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/03/2025	SC	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/03/2025	MB	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/03/2025	JD	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/03/2025	JS	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/03/2025	MK	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/03/2025	CM	Meeting with D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/03/2025	SD	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others(K&E), S. Borovinskaya and others (YC) re: weekly advisor call	0.5
03/03/2025	DK	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others(K&E), S. Borovinskaya and others (YC) re: weekly advisor call	0.5
03/03/2025	SC	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others(K&E), S. Borovinskaya and others (YC) re: weekly advisor call	0.5
03/03/2025	JD	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others(K&E), S. Borovinskaya and others (YC) re: weekly advisor call	0.5



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/03/2025	JS	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others(K&E), S. Borovinskaya and others (YC) re: weekly advisor call	0.5
03/04/2025	DK	Meeting with D. Orlofsky, D. Kelsall (APS) re: case strategy	0.2
03/04/2025	SD	Meeting with D. Kelsall, J. Shen, S. Deshpande, C. McKew (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.8
03/04/2025	DK	Meeting with D. Kelsall, J. Shen, S. Deshpande, C. McKew (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.8
03/04/2025	JS	Meeting with D. Kelsall, J. Shen, S. Deshpande, C. McKew (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.8
03/04/2025	CM	Meeting with D. Kelsall, J. Shen, S. Deshpande, C. McKew (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.8
03/05/2025	SD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
03/05/2025	DK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
03/05/2025	RB	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
03/05/2025	DL	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
03/05/2025	BM	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
03/05/2025	MS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
03/05/2025	JD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
03/05/2025	JS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
03/06/2025	DK	Meeting with R. Blokh, D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.6
03/06/2025	JS	Meeting with R. Blokh, D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.6
03/06/2025	RB	Meeting with R. Blokh, D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update (partial attendance)	0.4
03/07/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.5



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03/07/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/07/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/07/2025	DL	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
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03/07/2025	MS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
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03/07/2025	MB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
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03/07/2025	MK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/07/2025	CM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/10/2025	SD	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others (K&E), A. Mielke and others (YC), D. Rungta and others (Ducera) re: case update	0.5
03/10/2025	DK	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others (K&E), A. Mielke and others (YC), D. Rungta and others (Ducera) re: case update	0.5
03/10/2025	SC	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others (K&E), A. Mielke and others (YC), D. Rungta and others (Ducera) re: case update	0.5
03/10/2025	JD	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others (K&E), A. Mielke and others (YC), D. Rungta and others (Ducera) re: case update	0.5



Franchise Group, Inc.  
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03/10/2025	DK	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	RB	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	DL	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	JAK	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	BM	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	MS	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	SC	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	AH	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	MB	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	MAS	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	JD	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	JS	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	MK	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4
03/10/2025	CM	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, C. McKew, H. Aidan, J. Kauffman (APS) re: FRG APS Daily Touch Base	0.4



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Re: Chapter 11 Process / Case Management  
Code: 20012136PA0002.1.1

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/10/2025	JAK	Teleconference with D. Kelsall, J. Kauffman (APS) re: case strategy and workstreams	0.3
03/10/2025	DK	Teleconference with D. Kelsall, J. Kauffman (APS) re: case strategy and workstreams	0.3
03/11/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.7
03/11/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.7
03/11/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.7
03/12/2025	SD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	DK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	RB	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	DL	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	JAK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	BM	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	MS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	SC	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	AH	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	MAS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/12/2025	JD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	JS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	MK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/12/2025	CM	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/13/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and other (FRG) re: advisor update	0.5
03/13/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and other (FRG) re: advisor update	0.5
03/13/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and other (FRG) re: advisor update	0.5
03/14/2025	JS	Meeting with D. Orlofsky, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and other (FRG) re: advisor update	0.2
03/14/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	DL	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	JAK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	BM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	MS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/14/2025	SC	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	AH	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	MAS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	JD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	MK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/14/2025	CM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/17/2025	DK	Meeting with D. Kelsall, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others (K&E), A. Killinger and others (Ducera), A. Mielke and others (Young Conaway) re: advisor update	0.5
03/17/2025	SC	Meeting with D. Kelsall, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others (K&E), A. Killinger and others (Ducera), A. Mielke and others (Young Conaway) re: advisor update	0.5
03/17/2025	JD	Meeting with D. Kelsall, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others (K&E), A. Killinger and others (Ducera), A. Mielke and others (Young Conaway) re: advisor update	0.5
03/17/2025	JS	Meeting with D. Kelsall, J. Shen, S. Cherian, J. Dioso (APS), M. Levine and others (K&E), A. Killinger and others (Ducera), A. Mielke and others (Young Conaway) re: advisor update	0.5
03/17/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/17/2025	DL	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	MK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	JAK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	BM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	MS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	SC	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	AH	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	MB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	MAS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	JD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4



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03/17/2025	CM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/17/2025	DK	Review of case progress materials	0.2
03/18/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.4
03/18/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.4
03/18/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.4
03/18/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.4
03/18/2025	DL	Review docket and newly filed documents	0.3
03/19/2025	SD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	DK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	DL	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	JAK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	BM	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	MS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	SC	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	AH	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	MB	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/19/2025	MAS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	JD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	JS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	MK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	CM	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/19/2025	SD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: Case management team update on key priority items	0.7
03/19/2025	DL	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: Case management team update on key priority items	0.7
03/19/2025	BM	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: Case management team update on key priority items	0.7
03/19/2025	MS	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: Case management team update on key priority items	0.7
03/19/2025	MAS	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: Case management team update on key priority items	0.7
03/19/2025	JD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: Case management team update on key priority items	0.7
03/19/2025	MK	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: Case management team update on key priority items	0.7
03/19/2025	DK	Teleconference with D. Orlofsky, D. Kelsall (APS) re: case progress	0.3
03/20/2025	SD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.5
03/20/2025	DK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.5



Franchise Group, Inc.  
109 Innovation Court, Suite J  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/20/2025	JS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.5
03/20/2025	DL	Review docket and newly filed documents	0.1
03/21/2025	SD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	DK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	DL	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	JAK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	BM	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	MS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	SC	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	AH	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	MB	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	MAS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	JD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	JS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6
03/21/2025	MK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base	0.6



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/24/2025	SD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	DK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	RB	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	DL	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	JAK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	BM	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	MS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	SC	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	AH	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	MB	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	MAS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	JD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	JS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	MK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3
03/24/2025	CM	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.3



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/24/2025	DK	Teleconference with D. Kelsall, J. Shen, S. Cherian (APS), M. Levine and others (K&E), J. Cremeans and others (Ducera), A. Mielke and others (YCST) re: workstreams and strategy	0.5
03/24/2025	SC	Teleconference with D. Kelsall, J. Shen, S. Cherian (APS), M. Levine and others (K&E), J. Cremeans and others (Ducera), A. Mielke and others (YCST) re: workstreams and strategy	0.5
03/24/2025	JS	Teleconference with D. Kelsall, J. Shen, S. Cherian (APS), M. Levine and others (K&E), J. Cremeans and others (Ducera), A. Mielke and others (YCST) re: workstreams and strategy	0.5
03/25/2025	SD	Meeting with D. Kelsall, S. Deshpande, J. Shen (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.6
03/25/2025	DK	Meeting with D. Kelsall, S. Deshpande, J. Shen (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.6
03/25/2025	JS	Meeting with D. Kelsall, S. Deshpande, J. Shen (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.6
03/26/2025	MS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/26/2025	SD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	DK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	RB	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	DL	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	JAK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	BM	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	SC	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	AH	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5



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03/26/2025	MB	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	MAS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	JD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	JS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	MK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	CM	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.5
03/26/2025	SD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: FRG Case Management Catch Up	0.8
03/26/2025	DL	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: FRG Case Management Catch Up	0.8
03/26/2025	BM	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: FRG Case Management Catch Up	0.8
03/26/2025	MB	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: FRG Case Management Catch Up	0.8
03/26/2025	MAS	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: FRG Case Management Catch Up	0.8
03/26/2025	JD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: FRG Case Management Catch Up	0.8
03/26/2025	MK	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: FRG Case Management Catch Up	0.8
03/26/2025	MS	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: FRG Case Management Catch Up	0.8
03/26/2025	DL	Review docket and newly filed documents	0.2
03/27/2025	DK	Meeting with D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: ABL pre call	0.5
03/27/2025	JS	Meeting with D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: ABL pre call	0.5
03/27/2025	SD	Meeting with D. Orloffsky, D. Kelsall, S. Deshpande, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.6
03/27/2025	DK	Meeting with D. Orloffsky, D. Kelsall, S. Deshpande, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.6



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03/27/2025	JS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.6
03/27/2025	DL	Review docket and newly filed documents	0.2
03/28/2025	JS	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	DK	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	DL	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	JAK	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	MS	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	SC	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	AH	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	MB	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	MAS	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	JD	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	MK	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	CM	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
03/28/2025	BM	Meeting with D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base	0.4



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Chapter 11 Process / Case Management  
Code: 20012136PA0002.1.1

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/31/2025	SD	Call with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), M. Levine & others (K&E), C. Grubb & Others (Ducera) re: Weekly debtor advisor call	0.5
03/31/2025	DK	Call with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), M. Levine & others (K&E), C. Grubb & Others (Ducera) re: Weekly debtor advisor call	0.5
03/31/2025	JAK	Call with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), M. Levine & others (K&E), C. Grubb & Others (Ducera) re: Weekly debtor advisor call	0.5
03/31/2025	JD	Call with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), M. Levine & others (K&E), C. Grubb & Others (Ducera) re: Weekly debtor advisor call	0.5
03/31/2025	JS	Call with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), M. Levine & others (K&E), C. Grubb & Others (Ducera) re: Weekly debtor advisor call	0.5
03/31/2025	SC	Call with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), M. Levine & others (K&E), C. Grubb & Others (Ducera) re: Weekly debtor advisor call	0.5
03/31/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/31/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/31/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/31/2025	DL	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/31/2025	JAK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/31/2025	MS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/31/2025	SC	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/31/2025	MB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/31/2025	JD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Chapter 11 Process / Case Management  
Code: 20012136PA0002.1.1

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/31/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/31/2025	MK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/31/2025	CM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
03/31/2025	MAS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base	0.6
<b>Total Professional Hours</b>			<b>119.5</b>



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PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	6.1	8,235.00
Swapna Deshpande	\$1,250	11.1	13,875.00
Dan Kelsall	\$1,225	14.7	18,007.50
Denise Lorenzo	\$1,150	8.3	9,545.00
Jeremy Dioso	\$1,000	9.5	9,500.00
Sujay Cherian	\$1,000	8.0	8,000.00
Mark Bernstein	\$980	5.4	5,292.00
James Shen	\$910	13.9	12,649.00
Bakhovuddin Muratov	\$810	6.9	5,589.00
Colin McKew	\$810	5.7	4,617.00
Matthew A Stanley	\$810	6.1	4,941.00
Matthew Konop	\$640	7.0	4,480.00
Aidan Harris	\$640	4.0	2,560.00
Maxwell Steele	\$535	7.4	3,959.00
John A Kauffman	\$535	5.4	2,889.00
<b>Total Professional Hours and Fees</b>		<b>119.5</b>	<b>\$ 114,138.50</b>



Franchise Group, Inc.  
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Delaware, OH 43015

Re: Cash / Liquidity Matters  
Code: 20012136PA0002.1.3

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/03/2025	DK	Analysis of minimum liquidity requirements	0.4
03/03/2025	DK	Analysis re: professional fee run rates for DIP forecast	0.1
03/03/2025	DK	Liquidity Presentation review for disclosures	0.3
03/03/2025	DK	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: weekly liquidity update	0.4
03/03/2025	JS	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: weekly liquidity update	0.4
03/03/2025	CM	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: weekly liquidity update	0.4
03/03/2025	DK	Teleconference with Kyle Scholes (FRG) re: Liquidity	0.1
03/03/2025	JS	Update cash flow model for weekly refresh	2.9
03/03/2025	JS	Update professional fee tracker	0.5
03/03/2025	CM	Update professional fee tracking for new applications/invoices for the company	0.7
03/03/2025	CM	Update the professional fee tracker and sending new fee applications to the company (FRG)	0.2
03/04/2025	DK	Analysis of minimum liquidity requirements for 1L diligence request	0.3
03/04/2025	CM	Meeting with K. Scholes, E. Seeton, T. Will, J. Arsenault, A. Laurence, L. Brown, A. Kaminsky (FRG) re: FRG Weekly Cash Forecast	0.2
03/04/2025	DK	Review of initial draft of DIP forecast	0.3
03/04/2025	CM	Summarizing minimum liquidity needs by business unit using different calculations as comparisons	0.3
03/04/2025	CM	Summarizing minimum liquidity needs by business unit using different calculations as comparisons	1.1
03/04/2025	CM	Update 13-week cash flow forecast for liquidity and variance reports for Buddy's week ending 2/28/2025	0.3
03/04/2025	CM	Update 13-week cash flow forecast for liquidity and variance reports for FRG's week ending 2/28/2025	0.5
03/04/2025	CM	Update 13-week cash flow forecast for liquidity and variance reports for TVS's week ending 2/28/2025	0.3
03/04/2025	JS	Update cash flow model for weekly refresh	2.8
03/04/2025	CM	Update professional fee budget/actuals for updated DIP budget and updating borrowing base for the week ending 2/28/2025.	1.1
03/04/2025	JS	Update professional fee tracker	0.5
03/05/2025	DK	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: liquidity update	0.4
03/05/2025	JS	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: liquidity update	0.4
03/05/2025	CM	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: liquidity update	0.4
03/05/2025	JS	Meeting with J. Shen, C. McKew (APS), A. Block-Belmonte and others(FRG) re: liquidity forecast	0.4
03/05/2025	CM	Meeting with J. Shen, C. McKew (APS), A. Block-Belmonte and others(FRG) re: liquidity forecast	0.4
03/05/2025	JS	Meeting with J. Shen, C. McKew (APS), R. Maietta (FRG) re: liquidity forecast	0.3



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/05/2025	CM	Meeting with J. Shen, C. McKew (APS), R. Maietta (FRG) re: liquidity forecast	0.3
03/05/2025	SC	Meeting with J. Shen, S. Cherian (APS), J. Seghi and others (FRG) re: liquidity forecast	0.4
03/05/2025	JS	Meeting with J. Shen, S. Cherian (APS), J. Seghi and others (FRG) re: liquidity forecast	0.4
03/05/2025	DK	Review of draft DIP budget deck	0.8
03/05/2025	JS	Review weekly variance report and investigate variances	0.5
03/05/2025	JS	Update cash flow model for weekly refresh	2.9
03/05/2025	JS	Update litigation cost analysis deck	1.1
03/05/2025	CM	Update professional fee forecast and DIP budget for required 4 week refresh	0.8
03/05/2025	CM	Update the DIP budget and presentation for the required budget update every 4 weeks	1.4
03/05/2025	CM	Update the DIP budget and presentation for the required budget update every 4 weeks	1.0
03/06/2025	DK	Analysis re: variances from prior weekly cash forecast	0.2
03/06/2025	CM	Create DIP budget version to be distributed externally and creating variance report for the week ended 2/28/2025	1.1
03/06/2025	DK	Meeting with R. Blokh, D. Kelsall, J. Shen, C. McKew (APS) re: DIP budget refresh	0.2
03/06/2025	RB	Meeting with R. Blokh, D. Kelsall, J. Shen, C. McKew (APS) re: DIP budget refresh	0.2
03/06/2025	JS	Meeting with R. Blokh, D. Kelsall, J. Shen, C. McKew (APS) re: DIP budget refresh	0.2
03/06/2025	CM	Meeting with R. Blokh, D. Kelsall, J. Shen, C. McKew (APS) re: DIP budget refresh	0.2
03/06/2025	CM	Prepare consolidated variance report in Excel format for week ending 2/28 at the request of M3 Partners	0.7
03/06/2025	CM	Prepare the liquidity and variance reports to be distributed externally for the week ended 2/28	0.7
03/06/2025	RB	Review and provided various edits re: updated DIP budget	1.2
03/06/2025	DK	Review of DIP report	0.2
03/06/2025	JS	Review weekly variance report and investigate variances	0.5
03/06/2025	DK	Teleconference with A. Kaminsky re: DIP forecast	0.1
03/06/2025	JS	Update cash flow model for weekly refresh	2.1
03/06/2025	CM	Update DIP budget and presentation deck for the required 4 week budget refresh	1.4
03/06/2025	CM	Update DIP budget and presentation deck for the required 4 week budget refresh	0.8
03/06/2025	CM	Update DIP budget presentation following feedback from the company Distributing variance and liquidity reports externally for week end 2/28/2025	0.7
03/06/2025	JS	Update litigation cost analysis deck	2.9
03/06/2025	CM	Update settlement scenario models from new 3/6/2025 DIP budget	1.1
03/07/2025	CM	Create a variance schedule between the previous 2/6/2025 and 3/6/2025 DIP budgets to compare changes between line items	1.2
03/07/2025	DK	Meeting with D. Kelsall, J. Shen (APS), S. Mkrttchian and others (Lazard) re: updated DIP budget	0.3



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/07/2025	JS	Meeting with D. Kelsall, J. Shen (APS), S. Mkrttchian and others (Lazard) re: updated DIP budget	0.3
03/07/2025	SD	Prepare correspondence to D. Kelsall and J. Shen (APS) re: certain professional fees to be escrowed.	0.7
03/07/2025	CM	Prepare presentation for updated 13-week DIP budget as of 3/6/2025 for broad distribution	0.5
03/07/2025	JS	Update cash flow model for weekly refresh	0.5
03/07/2025	CM	Update liquidity scenario analysis presentation to reflect updated professional fees and DIP budget	0.6
03/07/2025	JS	Update litigation cost analysis deck	1.0
03/07/2025	CM	Update settlement scenario models and presentation for the new 3/6/2025 DIP budget	0.7
03/08/2025	JS	Update litigation cost analysis deck	1.2
03/09/2025	DK	Analysis of liquidity at petition date	0.2
03/09/2025	DK	Meeting with D. Orlofsky, D. Kelsall, J. Shen, C. McKew (APS), N. Mooney and others (Lazard) re: updated DIP budget	0.1
03/09/2025	JS	Meeting with D. Orlofsky, D. Kelsall, J. Shen, C. McKew (APS), N. Mooney and others (Lazard) re: updated DIP budget	0.1
03/09/2025	CM	Meeting with D. Orlofsky, D. Kelsall, J. Shen, C. McKew (APS), N. Mooney and others (Lazard) re: updated DIP budget	0.1
03/10/2025	DK	Analysis re: DIP Budget	0.1
03/10/2025	DK	Analysis re: Liquidity at filing	0.2
03/10/2025	JAK	Draft Freedom VCM Holdings cash transaction ledger from support materials	1.7
03/10/2025	JAK	Draft initial Freedom VCM Holdings cash transactions diagram	1.2
03/10/2025	JS	Meeting with J. Shen, C. McKew (APS), K. Scholes (FRG) re: liquidity update	0.4
03/10/2025	CM	Meeting with J. Shen, C. McKew (APS), K. Scholes (FRG) re: liquidity update	0.4
03/10/2025	CM	Prepare the 13-week cash flow for distribution with the liquidation analysis due 3/10/2025	1.7
03/10/2025	CM	Prepare the 13-week cash flow for distribution with the liquidation analysis due 3/10/2025	0.6
03/10/2025	CM	Review monthly fee applications for first time filers, sourcing contact information at company's request for invoice control purposes	0.3
03/10/2025	JAK	Review of firm org structure, reading of Freedom VCM Holdings cash balance email chain & review of supporting documentation	2.1
03/10/2025	CM	Sourcing first amendment to DIP document at the company's request	0.3
03/10/2025	CM	Summarize cash balances for each OpCo for a consolidated view of liquidity	0.6
03/10/2025	JS	Update cash flow model for weekly refresh	1.5
03/10/2025	CM	Update professional fees tracker provided to the company from recently filed fee applications in the docket	0.6
03/11/2025	DK	Analysis re: 1L diligence questions re: DIP budget	0.3
03/11/2025	DK	Analysis re: lease reserve issues	1.1
03/11/2025	DK	Draft email to S. Rolnik (K&E) re: lease reserve	0.3
03/11/2025	JAK	Revise VCM funds flow diagram	2.5
03/11/2025	JS	Update cash flow model for weekly refresh	1.2
03/11/2025	CM	Update FRG liquidity reporting for the week of 3/7/2025.	0.2



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/11/2025	JS	Update litigation cost analysis deck	0.5
03/11/2025	CM	Update most recent professional fee applications and invoice amounts in the cash flow forecast	0.4
03/11/2025	JS	Update professional fee tracker	0.5
03/11/2025	CM	Update the 2/28 borrowing base for prior week in the 13 week cash flow model	0.4
03/11/2025	CM	Update weekly funding tracker to track escrow funding needs for the company	1.5
03/11/2025	CM	Update weekly funding tracker to track escrow funding needs for the company	0.7
03/12/2025	DK	Analysis re: lease reserve	0.4
03/12/2025	DK	Analysis re: professional fee burn	0.3
03/12/2025	DK	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), M. Levine and others (K&E) re: ABL reserve	0.4
03/12/2025	SC	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), M. Levine and others (K&E) re: ABL reserve	0.4
03/12/2025	JS	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), M. Levine and others (K&E) re: ABL reserve	0.4
03/12/2025	JAK	QC of PSP LTIP slides and calculations	1.2
03/12/2025	JS	Review weekly variance report and investigate variances	0.5
03/12/2025	JS	Update cash flow model for weekly refresh	1.1
03/12/2025	JS	Update litigation cost analysis deck	1.5
03/12/2025	CM	Update professional fee estimates and accruals for recently posted fee applications and for company funding tracker	1.3
03/12/2025	JS	Update professional fee tracker	2.5
03/12/2025	CM	Update variance and liquidity reports with weekly cash flow deliverables from OpCos	1.5
03/12/2025	CM	Update weekly funding tracker for company escrow	1.6
03/12/2025	CM	Update weekly funding tracker for company escrow Sending payment instructions to company for first fee application future payments	0.8
03/13/2025	CM	Circulating variance and liquidity reports to various groups	0.4
03/13/2025	DK	Meeting with D. Kelsall, J. Shen, C. McKew (APS), A. Kaminsky, E. Seeton, K. Scholes (FRG) re: FRG Weekly Professional Fee Escrow Review	0.2
03/13/2025	JS	Meeting with D. Kelsall, J. Shen, C. McKew (APS), A. Kaminsky, E. Seeton, K. Scholes (FRG) re: FRG Weekly Professional Fee Escrow Review	0.2
03/13/2025	CM	Meeting with D. Kelsall, J. Shen, C. McKew (APS), A. Kaminsky, E. Seeton, K. Scholes (FRG) re: FRG Weekly Professional Fee Escrow Review	0.2
03/13/2025	DK	Meeting with D. Kelsall, J. Shen, C. McKew (APS), H. Congleton, D. Laton (Province) re: FRG APS / Province Call to discuss DIP budget	0.2
03/13/2025	JS	Meeting with D. Kelsall, J. Shen, C. McKew (APS), H. Congleton, D. Laton (Province) re: FRG APS / Province Call to discuss DIP budget	0.2
03/13/2025	CM	Meeting with D. Kelsall, J. Shen, C. McKew (APS), H. Congleton, D. Laton (Province) re: FRG APS / Province Call to discuss DIP budget	0.2
03/13/2025	CM	Reconciling cash flow submissions from the company and following up re: variance commentary	1.6
03/13/2025	CM	Reconciling the professional fees reserve account for the weekly funding report	1.7
03/13/2025	CM	Reconciling the professional fees reserve account for the weekly funding report	1.4
03/13/2025	DK	Review and analysis of professional fees	0.4



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/13/2025	DK	Review of variance report	0.2
03/13/2025	JS	Review weekly variance report and investigate variances	0.5
03/13/2025	JS	Update cash flow model for weekly refresh	1.5
03/13/2025	CM	Update cash flows and borrowing base for week ending 3/7. Create and reconciling the variance and liquidity reports to be circulated.	1.1
03/13/2025	JS	Update litigation cost analysis deck	2.5
03/14/2025	CM	Sending emails for payment information needed by the company for professional fee invoices	0.2
03/14/2025	JS	Update cash flow model for weekly refresh	0.5
03/14/2025	JS	Update litigation cost analysis deck	2.9
03/14/2025	CM	Update professional fees tracker for posted fee applications and sending payment instructions to the company for initial invoices	0.4
03/15/2025	JS	Update litigation cost analysis deck	2.5
03/16/2025	JS	Update litigation cost analysis deck	1.5
03/17/2025	DK	Analysis re: outstanding professional fee invoices	0.2
03/17/2025	CM	Fulfilling information requests from Akin re: recent financials / projections	0.9
03/17/2025	DK	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton, K. Scholes (FRG) re: Liquidity Update	0.3
03/17/2025	JS	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton, K. Scholes (FRG) re: Liquidity Update	0.3
03/17/2025	CM	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton, K. Scholes (FRG) re: Liquidity Update	0.3
03/17/2025	CM	Replying to email request for payment instructions and sending payment information to company for future invoices	0.2
03/17/2025	CM	Replying to email request for the most recent weekly variance report from FTI.	0.2
03/17/2025	CM	Review professional fee applications and updating the tracker for paid invoices	0.9
03/17/2025	DK	Review the escrow funding tracker to ensure account is properly funded.	
03/17/2025	DK	Teleconference with D. Kelsall, J. Kauffman (APS) re: liquidity	0.1
03/17/2025	JS	Update cash flow model for weekly refresh	2.5
03/17/2025	JS	Update litigation cost analysis deck	0.5
03/17/2025	CM	Update professional fees tracker and emailing company new fee application from docket	0.3
03/17/2025	CM	Update professional fees tracker for recently posted fee applications	0.6
03/18/2025	DK	Analysis re: cash flows from potential transaction	0.3
03/18/2025	DK	Analysis re: professional fee applications	0.1
03/18/2025	DK	Analysis re: professional fee forecasts	0.3
03/18/2025	CM	Create weekly professional fees escrow funding report	1.5
03/18/2025	CM	Teleconference with D. Kelsall, J. Shen, C. McKew (APS), K. Scholes, E. Seeton (FRG) re: cash flows	0.3
03/18/2025	CM	Reworking professional fee model for the 13 week forecast	1.6
03/18/2025	DK	Teleconference with D. Kelsall, J. Shen, C. McKew (APS), K. Scholes, E. Seeton (FRG) re: cash flows	0.3
03/18/2025	JS	Teleconference with D. Kelsall, J. Shen, C. McKew (APS), K. Scholes, E. Seeton (FRG) re: cash flows	0.3



Franchise Group, Inc.  
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Re: Cash / Liquidity Matters  
Code: 20012136PA0002.1.3

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/18/2025	CM	Update 13 week cash flow and escrow funding report for interim fee applications	1.1
03/18/2025	CM	Update 13 week cash flow for week ending 3/14.	0.7
03/18/2025	CM	Update 13 week cash flow forecast for professional fees actuals and escrow accrual	0.9
03/18/2025	JS	Update cash flow model for weekly refresh	1.2
03/18/2025	JS	Update litigation cost analysis deck	1.5
03/18/2025	JS	Update professional fee tracker	0.5
03/18/2025	CM	Update professional fees tracker for recently posted fee applications	0.1
03/19/2025	DK	Analysis re: professional fee tracker and feedback to C. McKew (APS)	0.3
03/19/2025	CM	Create weekly professional fees escrow funding report for week ending 3/14.	2.1
03/19/2025	DK	Draft response re: question on professional fees	0.1
03/19/2025	CM	Responding to company's email re: question about timing of payments for professional fees	0.4
03/19/2025	JS	Review weekly variance report and investigate variances	0.5
03/19/2025	CM	Update 13 week cash flow for week ending 3/14 for OpCo and HoldCo	2.0
03/19/2025	JS	Update cash flow model for weekly refresh	1.1
03/19/2025	JS	Update litigation cost analysis deck	2.5
03/19/2025	JS	Update professional fee tracker	0.5
03/19/2025	CM	Update weekly escrow funding tracker from newly provided professional fee forecasts	0.3
03/20/2025	DK	Analysis re: OCP payment process	0.2
03/20/2025	CM	Create liquidity report for week ending 3/14.	0.1
03/20/2025	CM	Create presentation for professional fee allocation proposal	1.3
03/20/2025	CM	Create variance and liquidity reports for the week ended 3/14.	0.7
03/20/2025	CM	Create weekly escrow funding report for the week ending 3/14 with updated professional fees	2.6
03/20/2025	CM	Create weekly escrow funding report for the week ending 3/14 with updated professional fees	2.7
03/20/2025	CM	Distributing liquidity and variance reports for week ended 3/14.	0.1
03/20/2025	JAK	Edit payment ledger and PowerPoint slides re: Freedom VCM cash transactions	2.1
03/20/2025	DK	Review of variance report	0.1
03/20/2025	JAK	Review professional fee breakout file and cumulative totals by party	0.2
03/20/2025	JS	Review weekly variance report and investigate variances	0.5
03/20/2025	SD	Teleconference with D. Kelsall, S. Deshpande (APS) re: OCP payments	0.1
03/20/2025	DK	Teleconference with D. Kelsall, S. Deshpande (APS) re: OCP payments	0.1
03/20/2025	CM	Update 13 week cash flow and variance reports for Hilco invoice amount	0.3
03/20/2025	JS	Update cash flow model for weekly refresh	1.5
03/20/2025	JS	Update litigation cost analysis deck	2.9
03/21/2025	JS	Update cash flow model for weekly refresh	2.0
03/21/2025	JS	Update litigation cost analysis deck	1.0
03/22/2025	CM	Create weekly cumulative variance report for week ending 3/14 at the request of advisors	0.9
03/24/2025	DK	Analysis re: professional fees	0.2



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Re: Cash / Liquidity Matters  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/24/2025	CM	Checking Kroll docket for recently posted fee applications and updating the professional fee tracker	1.1
03/24/2025	DK	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton, K. Scholes (FRG) re: APS/FRG Liquidity Catch-Up	0.3
03/24/2025	JS	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton, K. Scholes (FRG) re: APS/FRG Liquidity Catch-Up	0.3
03/24/2025	CM	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton, K. Scholes (FRG) re: APS/FRG Liquidity Catch-Up	0.3
03/24/2025	CM	Review and updating professional fee payment schedule and accruals in 13 week financial model	0.8
03/24/2025	CM	Sending professional fee summary to the company for the week of 3/24/2025.	0.4
03/24/2025	JS	Update cash flow model for weekly refresh	2.5
03/25/2025	CM	Create weekly escrow funding report for week ending 3/28.	0.8
03/25/2025	CM	Meeting with A. Laurence, A. Kaminsky, L. Brown, E. Seeton, K. Scholes, T. Will, J. Arsenault (FRG) re: FRG Weekly Cash Forecast	0.2
03/25/2025	CM	Review OpCo actuals and variance to budgets, and updating 13-week cash flow model for liquidity and variance reports for the week ending 3/28.	1.8
03/25/2025	JS	Update cash flow model for weekly refresh	2.0
03/26/2025	DK	Analysis re: LC funding requirements	0.3
03/26/2025	JAK	Call with J. Kauffman, A. Harris, C. McKew (APS) re: Review of weekly liquidity and variance report processes	0.7
03/26/2025	AH	Call with J. Kauffman, A. Harris, C. McKew (APS) re: Review of weekly liquidity and variance report processes	0.7
03/26/2025	CM	Call with J. Kauffman, A. Harris, C. McKew (APS) re: Review of weekly liquidity and variance report processes	0.7
03/26/2025	DK	Draft email to K&E Rx Team re: LC funding	0.2
03/26/2025	CM	Review and summarizing fee examiner findings for first fee applications to make adjustments to professional fee schedules	0.7
03/26/2025	JS	Review weekly variance report and investigate variances	0.5
03/26/2025	DK	Telephone call with A. Kaminsky re: LC funding	0.1
03/26/2025	CM	Update 13 week cash flow with HoldCo and OpCo financials for the week ending 3/21	0.7
03/26/2025	JS	Update cash flow model for weekly refresh	1.1
03/26/2025	JS	Update professional fee tracker	0.5
03/26/2025	CM	Update professional fee tracker and accruals for new invoices	0.9
03/27/2025	CM	Distributing weekly variance and liquidity reports to advisors and creating cumulative weekly variance report for M3 Partners	0.6
03/27/2025	JS	Meeting with J. Shen, C. McKew (APS), A. Kaminsky, E. Seeton, K. Scholes (FRG) re: FRG Weekly Professional Fee Escrow Review	0.4
03/27/2025	CM	Meeting with J. Shen, C. McKew (APS), A. Kaminsky, E. Seeton, K. Scholes (FRG) re: FRG Weekly Professional Fee Escrow Review	0.4
03/27/2025	CM	Prepare liquidity and variance reports to be distributed for the week ending 3/21.	1.7
03/27/2025	CM	Prepare weekly escrow funding tracker to distribute to the company	2.3
03/27/2025	DK	Professional fee accrual analysis	0.4



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/27/2025	AH	Review 13 week cash flow variance reporting package	2.1
03/27/2025	CM	Review docket for newly posted fee applications and updating professional fee escrow funding needs for the week ending 3/28.	1.2
03/27/2025	DK	Review of variance report	0.2
03/27/2025	JS	Review weekly variance report and investigate variances	0.5
03/27/2025	JS	Update cash flow model for weekly refresh	1.5
03/27/2025	JS	Update professional fee tracker	0.5
03/28/2025	CM	Responding to question from the company re: professional fees and their engagement letters Review engagement letters for language re: fee structures	1.2
03/28/2025	JS	Update cash flow model for weekly refresh	2.0
03/28/2025	CM	Update the professional fee tracking formulas and adding a summary report to more easily track timing and payment of invoices	0.8
03/30/2025	DK	Analysis re: debt balances at various dates	0.2
03/31/2025	DK	Analysis re: interest payments	0.2
03/31/2025	DK	Analysis re: Wartell professional fee invoice	0.3
03/31/2025	CM	Review and updating professional fee payment schedule and accruals in 13 week financial model	1.1
03/31/2025	JS	Teleconference with D. Kelsall, J. Shen (APS) re: Debt and Cash balances at certain dates	0.1
03/31/2025	DK	Teleconference with D. Kelsall, J. Shen (APS) re: Debt and Cash balances at certain dates	0.1
03/31/2025	JS	Update cash flow model for weekly refresh	2.4
03/31/2025	CM	Update DIP interest rates based on most recent borrower bill	0.2
03/31/2025	CM	Update the professional fee invoice summary and reviewing recently posted fee examiner final reports	1.2
<b>Total Professional Hours</b>			<b>190.3</b>



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<b>PROFESSIONAL</b>	<b>RATE</b>	<b>HOURS</b>	<b>FEES</b>
Rodi Blokh	\$1,350	1.4	1,890.00
Swapna Deshpande	\$1,250	0.8	1,000.00
Dan Kelsall	\$1,225	13.4	16,415.00
Sujay Cherian	\$1,000	0.8	800.00
James Shen	\$910	77.9	70,889.00
Colin McKew	\$810	81.5	66,015.00
Aidan Harris	\$640	2.8	1,792.00
John A Kauffman	\$535	11.7	6,259.50
<b>Total Professional Hours and Fees</b>		<b>190.3</b>	<b>\$ 165,060.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Communication & Meetings with Interested Parties  
Code: 20012136PA0002.1.4

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/03/2025	SD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) re: strategy	0.5
03/03/2025	DK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) re: strategy	0.5
03/03/2025	SC	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) re: strategy	0.5
03/03/2025	JS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) re: strategy	0.5
03/04/2025	SD	Exchange correspondence with H. Colvin (APS) re: request from Province re: certain vendor spend.	0.4
03/04/2025	DK	Meeting with D. Kelsall, J. Shen (APS), M. Eisler and others (FTI), B. Lee and others (Greenhill) re: weekly update	0.1
03/04/2025	JS	Meeting with D. Kelsall, J. Shen (APS), M. Eisler and others (FTI), B. Lee and others (Greenhill) re: weekly update	0.1
03/04/2025	SD	Review correspondence from S. Kietlinski (Province) re: certain vendor spend and prepare response to the same	0.7
03/05/2025	SC	Call with D. O'Brian and others (Hilco), M. Levine and others (K&E) re: assumption / rejection time line	0.5
03/05/2025	SD	Exchange correspondence with S. Kietlinski (Province) re: certain request related to budget	0.4
03/06/2025	SD	Call with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, S. Cherian, J. Dioso (APS), Debtor professionals (K&E and Ducera), 1L professionals (Paul Hastings and Lazard) re: 1L and Debtor Advisor check in	0.5
03/06/2025	DK	Call with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, S. Cherian, J. Dioso (APS), Debtor professionals (K&E and Ducera), 1L professionals (Paul Hastings and Lazard) re: 1L and Debtor Advisor check in	0.5
03/06/2025	RB	Call with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, S. Cherian, J. Dioso (APS), Debtor professionals (K&E and Ducera), 1L professionals (Paul Hastings and Lazard) re: 1L and Debtor Advisor check in	0.5
03/06/2025	SC	Call with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, S. Cherian, J. Dioso (APS), Debtor professionals (K&E and Ducera), 1L professionals (Paul Hastings and Lazard) re: 1L and Debtor Advisor check in	0.5
03/06/2025	JD	Call with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, S. Cherian, J. Dioso (APS), Debtor professionals (K&E and Ducera), 1L professionals (Paul Hastings and Lazard) re: 1L and Debtor Advisor check in	0.5
03/06/2025	SD	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), S. Khemlani and others (Lazard), C. Grubb and others (Ducera), I. Sasson and others (Paul Hastings), D. Hunter and others (K&E) re: liquidation analysis	0.6
03/06/2025	DK	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), S. Khemlani and others (Lazard), C. Grubb and others (Ducera), I. Sasson and others (Paul Hastings), D. Hunter and others (K&E) re: liquidation analysis	0.6



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/06/2025	SC	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), S. Khemlani and others (Lazard), C. Grubb and others (Ducera), I. Sasson and others (Paul Hastings), D. Hunter and others (K&E) re: liquidation analysis	0.6
03/06/2025	JS	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), S. Khemlani and others (Lazard), C. Grubb and others (Ducera), I. Sasson and others (Paul Hastings), D. Hunter and others (K&E) re: liquidation analysis	0.6
03/06/2025	SD	Review correspondence from H. Congleton (Province) re: rejection schedule and prepare response to the same	0.6
03/07/2025	SC	Meeting with J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera), K. Kamlani and others (M3) re: weekly update	0.5
03/07/2025	JS	Meeting with J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera), K. Kamlani and others (M3) re: weekly update	0.5
03/09/2025	DK	HoldCo Board Meeting with D. Orlofsky, D. Kelsall (APS), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), M. Wartell, J. Hartmann (FRG HoldCo Board), J. Sussberg, N. Greenblatt (Kirkland), C. Grubb, M. Kramer, J. Cremeans (Ducera), A. Luft (Akin) re: Ducera valuation analysis	0.5
03/09/2025	DK	OpCo Board Meeting with D. Orlofsky, D. Kelsall (APS), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), T. Arden, B. Riley, C. Myers, J. Hartmann (FRG Board), J. Sussberg, N. Greenblatt (Kirkland), C. Grubb, M. Kramer, J. Cremeans (Ducera) re: Ducera valuation analysis	0.5
03/09/2025	SD	Prepare analysis of cash as of filing date and prepare correspondence to APS team re: the same	0.6
03/10/2025	DK	LTIP analysis re: 1L diligence	0.7
03/10/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/10/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/10/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/10/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/10/2025	CM	Review latest settlement terms proposal deck from advisors	0.4
03/11/2025	SC	Call with M. Young (K&E) re: lease and invoice reconciliation	0.4
03/11/2025	DK	Meeting with D. Kelsall, J. Shen, C. McKew (APS), M. Kennedy and others (Chilmark) re: diligence	0.5
03/11/2025	JS	Meeting with D. Kelsall, J. Shen, C. McKew (APS), M. Kennedy and others (Chilmark) re: diligence	0.5
03/11/2025	CM	Meeting with D. Kelsall, J. Shen, C. McKew (APS), M. Kennedy and others (Chilmark) re: diligence	0.5
03/11/2025	DK	Meeting with D. Kelsall, J. Shen, J. Dioso (APS), M. Eisler and others (FTI), B. Lee and others (Greenhill) re: diligence	0.4



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/11/2025	JD	Meeting with D. Kelsall, J. Shen, J. Dioso (APS), M. Eisler and others (FTI), B. Lee and others (Greenhill) re: diligence	0.4
03/11/2025	JS	Meeting with D. Kelsall, J. Shen, J. Dioso (APS), M. Eisler and others (FTI), B. Lee and others (Greenhill) re: diligence	0.4
03/12/2025	DK	Review of diligence requests from HoldCo Ind. Director advisors	0.3
03/13/2025	SC	1L Check-in call with S. Khemlani and others (LZ), M. Levine and others (K&E)	0.5
03/13/2025	SC	Buddy's LRP Management Discussion with S. Khemlani and others (LZ), and A. Kaminsky and others (FRG)	1.2
03/13/2025	SD	Meeting with D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/13/2025	DK	Meeting with D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/13/2025	JS	Meeting with D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/14/2025	SC	Meeting with J. Shen, S. Cherian (APS), K. Kamlani and others (M3) re: weekly update	0.5
03/14/2025	JS	Meeting with J. Shen, S. Cherian (APS), K. Kamlani and others (M3) re: weekly update	0.5
03/16/2025	DK	HoldCo Board Meeting with D. Orlofsky, R. Blokh, D. Kelsall (APS), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), J. Hartmann, M. Warterll (FRG HoldCo Board), J. Sussberg, N. Greenblatt, D. Hunter (Kirkland), C. Grubb, M. Kramer (Ducera), A. Luft (Akin) re: 1L and Freedom lender settlement discussions	0.3
03/16/2025	RB	HoldCo Board Meeting with D. Orlofsky, R. Blokh, D. Kelsall (APS), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), J. Hartmann, M. Warterll (FRG HoldCo Board), J. Sussberg, N. Greenblatt, D. Hunter (Kirkland), C. Grubb, M. Kramer (Ducera), A. Luft (Akin) re: 1L and Freedom lender settlement discussions	0.3
03/16/2025	DK	OpCo Board Meeting with D. Orlofsky, R. Blokh, D. Kelsall (APS), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), J. Hartmann, T. Arden, C. Myers (FRG OpCo Board), J. Sussberg, N. Greenblatt, D. Hunter (Kirkland), C. Grubb, M. Kramer (Ducera) re: 1L and Freedom lender settlement discussions	0.8
03/16/2025	RB	OpCo Board Meeting with D. Orlofsky, R. Blokh, D. Kelsall (APS), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), J. Hartmann, T. Arden, C. Myers (FRG OpCo Board), J. Sussberg, N. Greenblatt, D. Hunter (Kirkland), C. Grubb, M. Kramer (Ducera) re: 1L and Freedom lender settlement discussions	0.8
03/17/2025	DK	Analysis of 1L detailed information requests	0.6



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/17/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings), C. Grubb and others (Ducera) re: strategy	0.5
03/17/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings), C. Grubb and others (Ducera) re: strategy	0.5
03/17/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings), C. Grubb and others (Ducera) re: strategy	0.5
03/17/2025	SC	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings), C. Grubb and others (Ducera) re: strategy	0.5
03/17/2025	JD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings), C. Grubb and others (Ducera) re: strategy	0.5
03/17/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings), C. Grubb and others (Ducera) re: strategy	0.5
03/17/2025	SD	Review diligence request from N. Mooney (Lazard) and prepare comments to D. Kelsall (APS) re: the same	0.3
03/18/2025	DK	Draft emails to HoldCo advisors	0.1
03/19/2025	SD	Prepare correspondence to H. Colvin (APS) re: request from Lazard related to certain vendor payments	0.2
03/19/2025	SD	Review proposed response to Lazard diligence prepared by H. Colvin (APS) and provide comments re: the same	0.6
03/20/2025	SD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/20/2025	DK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/20/2025	JS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/21/2025	DK	Analysis of diligence detail for meeting related to business operations, liquidity and the DIP budget	0.5
03/21/2025	SD	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera), S. Khemlani, N. Mooney and others (Lazard) re: diligence related to business operations, liquidity and the DIP budget	1.4



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Communication & Meetings with Interested Parties  
Code: 20012136PA0002.1.4

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/21/2025	DK	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera), S. Khemlani, N. Mooney and others (Lazard) re: diligence related to business operations, liquidity and the DIP budget	1.4
03/21/2025	SC	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera), S. Khemlani, N. Mooney and others (Lazard) re: diligence related to business operations, liquidity and the DIP budget	1.4
03/21/2025	JS	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera), S. Khemlani, N. Mooney and others (Lazard) re: diligence related to business operations, liquidity and the DIP budget	1.4
03/21/2025	SC	Meeting with J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera), K. Kamalani and others (M3) re: weekly update	0.5
03/21/2025	JS	Meeting with J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera), K. Kamalani and others (M3) re: weekly update	0.5
03/24/2025	SD	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew (APS), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), A. Kaminsky and others (FRG), 1L lenders re: business update	0.5
03/24/2025	DK	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew (APS), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), A. Kaminsky and others (FRG), 1L lenders re: business update	0.5
03/24/2025	SC	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew (APS), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), A. Kaminsky and others (FRG), 1L lenders re: business update	0.5
03/24/2025	JD	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew (APS), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), A. Kaminsky and others (FRG), 1L lenders re: business update	0.5
03/24/2025	JS	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew (APS), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), A. Kaminsky and others (FRG), 1L lenders re: business update	0.5
03/24/2025	CM	Meeting with D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew (APS), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), A. Kaminsky and others (FRG), 1L lenders re: business update	0.5
03/24/2025	SD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, A. Harris, J. Kauffman (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/24/2025	DK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, A. Harris, J. Kauffman (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/24/2025	RB	Meeting with R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, A. Harris, J. Kauffman (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5



Franchise Group, Inc.  
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Re: Communication & Meetings with Interested Parties  
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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/24/2025	JAK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, A. Harris, J. Kauffman (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/24/2025	SC	Meeting with R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, A. Harris, J. Kauffman (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/24/2025	AH	Meeting with R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, A. Harris, J. Kauffman (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/24/2025	JD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, A. Harris, J. Kauffman (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/24/2025	CM	Meeting with R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, A. Harris, J. Kauffman (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/24/2025	JS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, A. Harris, J. Kauffman (APS), C. Grubb and others (Ducera), M. Levine and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
03/25/2025	CM	Distributing variance report for week ending 3/14 to advisor	0.2
03/26/2025	SC	Call with A. Humerick (Hilco) on lease status and rejections re: VSI	0.6
03/27/2025	DK	Meeting with D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera), A. Kaminsky and others (FRG), K. Kamalani and others (M3), ABL lenders re: business update	0.8
03/27/2025	JS	Meeting with D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera), A. Kaminsky and others (FRG), K. Kamalani and others (M3), ABL lenders re: business update	0.8
03/27/2025	DK	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), C. Grubb and others (Ducera), A. Kaminsky and others (FRG), S. Khemlani and others (Lazard) re: LRP process	0.5
03/27/2025	SC	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), C. Grubb and others (Ducera), A. Kaminsky and others (FRG), S. Khemlani and others (Lazard) re: LRP process	0.5
03/27/2025	JS	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), C. Grubb and others (Ducera), A. Kaminsky and others (FRG), S. Khemlani and others (Lazard) re: LRP process	0.5
03/27/2025	SD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), I. Sasson and others (Paul Hastings), S. Khemlani and others (Lazard) re: strategy	0.6



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Re: Communication & Meetings with Interested Parties  
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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/27/2025	DK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), I. Sasson and others (Paul Hastings), S. Khemlani and others (Lazard) re: strategy	0.6
03/27/2025	JAK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), I. Sasson and others (Paul Hastings), S. Khemlani and others (Lazard) re: strategy	0.6
03/27/2025	SC	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), I. Sasson and others (Paul Hastings), S. Khemlani and others (Lazard) re: strategy	0.6
03/27/2025	JD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), I. Sasson and others (Paul Hastings), S. Khemlani and others (Lazard) re: strategy	0.6
03/27/2025	JS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), I. Sasson and others (Paul Hastings), S. Khemlani and others (Lazard) re: strategy	0.6
03/27/2025	CM	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), I. Sasson and others (Paul Hastings), S. Khemlani and others (Lazard) re: strategy	0.6
03/28/2025	DK	Meeting with R. Blokh, D. Kelsall, J. Shen (APS), interested 3rd party lender re: FRG liquidity	0.5
03/28/2025	RB	Meeting with R. Blokh, D. Kelsall, J. Shen (APS), interested 3rd party lender re: FRG liquidity	0.5
03/28/2025	JS	Meeting with R. Blokh, D. Kelsall, J. Shen (APS), interested 3rd party lender re: FRG liquidity	0.5
03/31/2025	DK	Meeting with D. Orlofsky, D. Kelsall, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), C. Rowland and others (FRG), 1L lenders re: PSP update	0.8
03/31/2025	SC	Meeting with D. Orlofsky, D. Kelsall, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), C. Rowland and others (FRG), 1L lenders re: PSP update	0.8
03/31/2025	JS	Meeting with D. Orlofsky, D. Kelsall, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), C. Rowland and others (FRG), 1L lenders re: PSP update	0.8
03/31/2025	CM	Meeting with D. Orlofsky, D. Kelsall, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), C. Rowland and others (FRG), 1L lenders re: PSP update	0.8



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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/31/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.4
03/31/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.4
03/31/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.4
03/31/2025	JAK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.4
03/31/2025	SC	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.4
03/31/2025	JD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.4
03/31/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.4
<b>Total Professional Hours</b>			<b>61.7</b>



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<b>PROFESSIONAL</b>	<b>RATE</b>	<b>HOURS</b>	<b>FEES</b>
Rodi Blokh	\$1,350	4.0	5,400.00
Swapna Deshpande	\$1,250	10.8	13,500.00
Dan Kelsall	\$1,225	14.9	18,252.50
Jeremy Dioso	\$1,000	3.4	3,400.00
Sujay Cherian	\$1,000	11.5	11,500.00
James Shen	\$910	11.6	10,556.00
Colin McKew	\$810	3.5	2,835.00
Aidan Harris	\$640	0.5	320.00
John A Kauffman	\$535	1.5	802.50
<b>Total Professional Hours and Fees</b>		<b>61.7</b>	<b>\$ 66,566.00</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements  
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/03/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.4
03/04/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.3
03/04/2025	MB	Review OCP requests from OpCo, work with counsel on determination for payments	0.9
03/04/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review latest Opco wage motion pre-petition disbursements	0.4
03/04/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review latest Opco wage motion pre-petition disbursements	0.4
03/05/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.5
03/05/2025	MB	Review OCP requests from OpCo, work with counsel on determination for payments	0.6
03/05/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review and respond to VSI requests for paying pre-petition vendors	0.6
03/05/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review and respond to VSI requests for paying pre-petition vendors	0.6
03/06/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.7
03/06/2025	MB	Review OCP requests from OpCo, work with counsel on determination for payments	0.4
03/07/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.2
03/07/2025	MB	Review OCP requests from OpCo, work with counsel on determination for payments	0.4
03/07/2025	MB	Meeting with J. Dioso, M. Bernstein (APS) re: Works session to review secured and priority claim amounts for AF rejected leases	0.6
03/07/2025	JD	Meeting with J. Dioso, M. Bernstein (APS) re: Works session to review secured and priority claim amounts for AF rejected leases	0.6
03/10/2025	MB	Prepare Feb MOR template for this months report	0.7
03/10/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.5
03/10/2025	MB	Update FEB MOR for VSI AR aging	0.3
03/10/2025	DL	Phone call with J.Bellero (TVS) re: insider payments	0.1
03/11/2025	DL	Call with D. Lorenzo, B. Muratov (APS) re: MOR for February Received Data Inventorization	0.5
03/11/2025	BM	Call with D. Lorenzo, B. Muratov (APS) re: MOR for February Received Data Inventorization	0.5
03/11/2025	BM	Complete cash reconciliation for PSP for February MOR	2.9
03/11/2025	BM	Complete cash reconciliation for TVS for February MOR	2.9
03/11/2025	BM	Complete insider payment reporting for MOR February	1.0
03/11/2025	DL	Draft and transmit email to OPCO's re: February 2025 MOR	0.1
03/11/2025	DL	Email correspondence with M. Giles (AF) re: ETS site and data requested	0.1
03/11/2025	DL	Review MOR data received from AF	0.7
03/11/2025	DL	Review MOR data received from PSP	1.3



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Re: U.S. Trustee / Court Reporting Requirements  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/11/2025	DL	Review source files for AF FDM Wages & Benefits tracking	0.1
03/11/2025	DL	Review source files for TVS FDM Wages & Benefits tracking	0.1
03/11/2025	DL	Update OCP work plan	0.1
03/12/2025	BM	Complete consolidated balance sheet and income for February MOR	2.9
03/12/2025	DL	Prepare American Freight bank reconciliation file for Feb 2025 MOR	0.2
03/12/2025	DL	Prepare bank reconciliation file for Feb 2025 MOR	0.2
03/12/2025	DL	Prepare Buddy's bank reconciliation file for Feb 2025 MOR	0.5
03/12/2025	BM	Prepare OCP reporting for MOR and inter company matrix reporting	1.9
03/12/2025	DL	Prepare PSP bank reconciliation file for Feb 2025 MOR	1.3
03/12/2025	DL	Prepare TVS bank reconciliation file for Feb 2025 MOR	0.5
03/12/2025	DL	Review Buddy's MOR data and related reconciliation	0.3
03/12/2025	DL	Review FRG MOR data and related reconciliation	0.4
03/12/2025	DL	Review TVS MOR data and related reconciliation	1.1
03/12/2025	DL	Update bank reconciliation for closed bank accounts	0.2
03/12/2025	BM	Worked on filling MOR template FRG	2.9
03/13/2025	DL	Call with D. Lorenzo, B. Muratov (APS) re: Reconciled cash receipts and disbursements for February MOR for American Freight, Buddy's, PSP	0.6
03/13/2025	BM	Call with D. Lorenzo, B. Muratov (APS) re: Reconciled cash receipts and disbursements for February MOR for American Freight, Buddy's, PSP	0.6
03/13/2025	DL	Call with D. Lorenzo, B. Muratov (APS) re: Reconciled cash receipts and disbursements for February MOR for TVS	1.8
03/13/2025	BM	Call with D. Lorenzo, B. Muratov (APS) re: Reconciled cash receipts and disbursements for February MOR for TVS	1.8
03/13/2025	DL	Call with D. Lorenzo, B. Muratov (APS) re: Review cash receipts and disbursements for February MOR for American Freight, Buddy's, PSP and TVS	1.5
03/13/2025	BM	Call with D. Lorenzo, B. Muratov (APS) re: Review cash receipts and disbursements for February MOR for American Freight, Buddy's, PSP and TVS	1.5
03/13/2025	DL	Call with D. Lorenzo, B. Muratov (APS), J. Arsenault, K. Scholes and A. Ficken (FRG) re: Reconciled cash receipts and disbursements for February MOR for FRG	0.5
03/13/2025	BM	Call with D. Lorenzo, B. Muratov (APS), J. Arsenault, K. Scholes and A. Ficken (FRG) re: Reconciled cash receipts and disbursements for February MOR for FRG	0.5
03/13/2025	BM	Complete cash reconciliation for Buddy's MOR	1.8
03/13/2025	BM	Complete cash reconciliation for FRG MOR	1.8
03/13/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.4
03/13/2025	MB	Review OCP requests from OpCo, work with counsel on determination for payments	1.1
03/13/2025	DL	Prepare FRG bank reconciliation file for Feb 2025 MOR	0.5
03/13/2025	DL	Review AF MOR variances	0.4
03/13/2025	DL	Review consolidating financial statements for MOR	0.4
03/13/2025	DL	Review PSP MOR variances and reconciliation	0.2
03/13/2025	DL	Review TVS reconciliation to MOR	0.6



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/14/2025	DL	Call with D. Lorenzo, B. Muratov (APS) re: Update OCP payments reporting for February MOR	0.3
03/14/2025	BM	Call with D. Lorenzo, B. Muratov (APS) re: Update OCP payments reporting for February MOR	0.3
03/14/2025	DL	Call with D. Lorenzo, B. Muratov (APS), R. Maietta (TVS) re: Created UST and public files for February MOR	1.0
03/14/2025	BM	Call with D. Lorenzo, B. Muratov (APS), R. Maietta (TVS) re: Created UST and public files for February MOR	1.0
03/14/2025	DL	Call with D. Lorenzo, B. Muratov (APS), R. Maietta (TVS) re: Finalized TVS cash reconciliation for February MOR	0.5
03/14/2025	BM	Call with D. Lorenzo, B. Muratov (APS), R. Maietta (TVS) re: Finalized TVS cash reconciliation for February MOR	0.5
03/14/2025	BM	Complete consolidated cash reconciliation for MOR February	1.9
03/14/2025	BM	Complete UST and public files for February MOR	2.4
03/14/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.4
03/14/2025	BM	Call with D. Lorenzo and B. Muratov ( both APS) re: status of Feb 2025 MOR and next steps	0.5
03/14/2025	DL	Call with D. Lorenzo and B. Muratov ( both APS) re: status of Feb 2025 MOR and next steps	0.5
03/14/2025	DL	Review AF MOR reconciling items	0.2
03/14/2025	DL	Update public support files for MOR	0.3
03/17/2025	BM	Finalize AF cash receipt and disbursements for MOR	2.9
03/17/2025	MB	Generate OCP payment report for counsel review and determination of OCP status	0.8
03/17/2025	MB	Prepare Feb Insider Payment schedule for UST	0.9
03/17/2025	MB	Prepare Feb MOR template for initial counsel and OpCo review	0.7
03/17/2025	MB	Prepare Feb Scheduled of Assets Sold for UST	0.4
03/17/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.2
03/17/2025	MB	Review and validate February MOR template for Balance Sheet and P&L data submissions	1.2
03/17/2025	MB	Review first draft UST support file for Feb MOR	0.4
03/17/2025	MB	Review OCP and Retain Professional payments in Feb to determine proper MOR treatment	1.3
03/17/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Feb MOR reports and schedules	0.5
03/17/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Feb MOR reports and schedules	0.5
03/17/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Feb MOR reports and schedules	0.5
03/17/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review February MOR OCP payments and Insider Payment schedule	0.4
03/17/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review February MOR OCP payments and Insider Payment schedule	0.4



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements  
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/17/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review February MOR OCP payments and Insider Payment schedule	0.4
03/17/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), C. Matuska (AF) re: Meeting with AF to reconcile cash balance for Feb MOR	0.5
03/17/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), C. Matuska (AF) re: Meeting with AF to reconcile cash balance for Feb MOR	0.5
03/17/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), C. Matuska (AF) re: Meeting with AF to reconcile cash balance for Feb MOR	0.5
03/17/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review February MOR and support files	0.7
03/17/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review February MOR and support files	0.7
03/17/2025	DL	Review AF variance revisions	0.2
03/17/2025	DK	Review of critical vendor report	0.1
03/17/2025	DL	Review professional fee retain professional schedule	0.4
03/17/2025	DL	Review public support files and schedules	0.3
03/17/2025	DL	Review UST support files and schedules	0.3
03/18/2025	DL	Email correspondence with J. Lawrance (Buddy's) re: OCP tracker	0.2
03/18/2025	DL	Email correspondence with J. Raphael (K&E) re: OCP tracker	0.1
03/18/2025	DL	Email correspondence with K. Scholes (FRG) re: OCP tracker	0.1
03/18/2025	DL	Email correspondence with T. McMillian (FRG) re: OCP tracker	0.1
03/18/2025	BM	Finalize February MOR package	2.9
03/18/2025	MB	Create list of potential OCPs and identify payments made	0.7
03/18/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.3
03/18/2025	MB	Review and validate February MOR template cash disbursements and receipts data	1.1
03/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to finalize and sent out initial draft of Feb MOR and supporting files for review	0.9
03/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to finalize and sent out initial draft of Feb MOR and supporting files for review	0.9
03/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to finalize and sent out initial draft of Feb MOR and supporting files for review	0.9
03/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate list for OpCos of payments to professionals to that need to be returned	0.6
03/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate list for OpCos of payments to professionals to that need to be returned	0.6
03/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate list for OpCos of payments to professionals to that need to be returned	0.6
03/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF cash variance for Feb MOR reporting	0.4
03/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF cash variance for Feb MOR reporting	0.4
03/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF cash variance for Feb MOR reporting	0.4



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review all OCP payments across OpCos for bankruptcy counsel reporting	1.4
03/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review all OCP payments across OpCos for bankruptcy counsel reporting	1.4
03/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review all OCP payments across OpCos for bankruptcy counsel reporting	1.4
03/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), M Levine, J Raphael (Kirkland) re: Meeting with counsel to review and make changes to OCP payment approval process	0.4
03/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), M Levine, J Raphael (Kirkland) re: Meeting with counsel to review and make changes to OCP payment approval process	0.4
03/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), M Levine, J Raphael (Kirkland) re: Meeting with counsel to review and make changes to OCP payment approval process	0.4
03/18/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and revise Feb MOR data template	0.4
03/18/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and revise Feb MOR data template	0.4
03/18/2025	DL	Review disbursement reconciliation and provide comments	0.9
03/18/2025	DL	Review draft MOR and related schedules	1.1
03/18/2025	SD	Review draft of February MOR.	0.3
03/18/2025	DL	Review MOR reconciliation prepared by C. Matuska (FRG)	0.2
03/19/2025	BM	Complete the final package of MOR for council	2.9
03/19/2025	MB	Communicate claw back instructions to OpCos per counsel request	1.6
03/19/2025	MB	Create list of potential OCPs and identify payments made	1.4
03/19/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.9
03/19/2025	MB	Update disbursement categories on data received from OpCos	1.2
03/19/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review contact communications to professionals re: return of payments	0.3
03/19/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review contact communications to professionals re: return of payments	0.3
03/19/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to research payment to professionals and prepare consolidated report for counsel to determine OCP inclusion	0.9
03/19/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to research payment to professionals and prepare consolidated report for counsel to determine OCP inclusion	0.9
03/19/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to research payment to professionals and prepare consolidated report for counsel to determine OCP inclusion	0.9
03/19/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review OpCo payments since filing and identify potential OCPs for counsel	1.6



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Re: U.S. Trustee / Court Reporting Requirements  
Code: 20012136PA0002.1.5

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/19/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review OpCo payments since filing and identify potential OCPs for counsel	1.6
03/19/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review OpCo payments since filing and identify potential OCPs for counsel	1.6
03/19/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review OpCo cash receipts and disbursements for Feb MOR	0.9
03/19/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review OpCo cash receipts and disbursements for Feb MOR	0.9
03/19/2025	DL	Review professional fee payments	0.6
03/19/2025	DL	Review revisions to MOR global notes	0.1
03/19/2025	DL	Transmit bank reconciliation file to K. Scholes (FRG)	0.1
03/20/2025	BM	Communicate OCP to OpCos and updated MOR	1.6
03/20/2025	BM	Develop OCP list for all OpCos	2.9
03/20/2025	MB	Communications to professionals to return post-petition payments	1.3
03/20/2025	MB	Follow up with OpCo and counsel re: return of professional payments	0.9
03/20/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.7
03/20/2025	MB	Review counsel notes and comments on initial draft to Feb MOR; revise as needed	0.8
03/20/2025	MB	Update OCP and retained professional tracking based on latest docket filings	0.6
03/20/2025	MB	Update OCP payment report and 3-month rolling cap for OpCos	0.9
03/20/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), M. Bennett, J. Lawrance (Buddy's) re: Meeting to review professional payments made to date with the OpCo	0.6
03/20/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), M. Bennett, J. Lawrance (Buddy's) re: Meeting to review professional payments made to date with the OpCo	0.6
03/20/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to create communications for Buddy's to use with their professionals to return payments	0.7
03/20/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to create communications for Buddy's to use with their professionals to return payments	0.7
03/20/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to create communications for Buddy's to use with their professionals to return payments	0.7
03/20/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate final draft of Feb MOR, along with Global Notes, UST and Public support files	0.8
03/20/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate final draft of Feb MOR, along with Global Notes, UST and Public support files	0.8
03/20/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to generate final draft of Feb MOR, along with Global Notes, UST and Public support files	0.8



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Re: U.S. Trustee / Court Reporting Requirements  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/21/2025	MB	Calculate PSP Employer taxes for February MOR based on tax consolidation files	1.2
03/21/2025	MB	Communications to professionals to return post-petition payments	1.4
03/21/2025	MB	Prepare MOR templates for March reporting	1.1
03/21/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.7
03/21/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review OCP unapproved payments and counsel current instructions	0.4
03/21/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review OCP unapproved payments and counsel current instructions	0.4
03/21/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review PSP employer tax payments	0.2
03/21/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review PSP employer tax payments	0.2
03/21/2025	MB	Call with D. Lorenzo and M. Bernstein (both APS) re: AF OCP	0.2
03/21/2025	DL	Call with D. Lorenzo and M. Bernstein (both APS) re: AF OCP	0.2
03/21/2025	DL	Phone call with J. Segi (AF) re: OCP payments	0.1
03/21/2025	DL	Call with M. Levine (K&E) re: OCP payments	0.1
03/21/2025	BM	Process MOR comments from council and FRG. Submitted the final version after comments to council	1.7
03/24/2025	DL	Email correspondence with. Raphael (K&E) re: OCP declaration	0.1
03/24/2025	MB	Prepare list of OCP question for counsel review	0.4
03/24/2025	MB	Prepare Mar MOR workplan for distribution to OpCos	0.7
03/24/2025	MB	Record upcoming VSI severance payments for wage motion	0.3
03/24/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, docket tracking, other questions	0.5
03/24/2025	MB	Review docket and update all OCP payments and filings for declaration tracking and rolling cap	1.4
03/24/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review updates to OCP status and workplan communication to OpCos	0.3
03/24/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review updates to OCP status and workplan communication to OpCos	0.3
03/25/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, docket tracking, other questions	0.7
03/25/2025	MB	Update OCP tracking based on filed declarations, objection period expirations, claw back payments, etc.	0.9
03/25/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review professionals with outstanding payments to claw back	0.1
03/25/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review professionals with outstanding payments to claw back	0.1
03/25/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review list of disbursements since filing per OpCo	0.3
03/25/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review list of disbursements since filing per OpCo	0.3



Franchise Group, Inc.  
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Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/25/2025	BM	Prepare files for March MOR and data processing for payroll disbursements reporting	2.9
03/26/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, docket tracking, other questions	0.6
03/26/2025	MB	Review OpCo check run	0.4
03/26/2025	MS	Call with D. Lorenzo and M. Steele (both APS) re: 341 meeting materials	0.5
03/26/2025	DL	Call with D. Lorenzo and M. Steele (both APS) re: 341 meeting materials	0.5
03/26/2025	HC	Review of contracts for rejection	1.8
03/27/2025	MS	Compile files for team to review in preparation for section 341 meeting.	2.2
03/27/2025	MB	Follow up with OCP's and counsel re: payment returns and declarations	1.9
03/27/2025	MB	Research and reply to counsel re: invoices from vendor	0.3
03/27/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, docket tracking, other questions	0.6
03/27/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to discuss status of OCP claw backs and declarations	0.3
03/27/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to discuss status of OCP claw backs and declarations	0.3
03/27/2025	SD	Prepare detailed correspondence to D. Orlofsky (APS) re: continued 341 Meeting and related matters	0.4
03/27/2025	MS	Prepare SOFA/SOAL excel files for use in preparing for section 341 meeting.	1.9
03/27/2025	SD	Review correspondence from Kroll team re: ballot and solicitation questions and J. Dioso's (APS) response to the same	0.8
03/28/2025	MB	OCP payment and docket tracking, OpCo, professional, and counsel follow up	1.3
03/28/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, docket tracking, other questions	0.6
03/28/2025	MB	Review OpCo Mar MOR submission and update MOR working file	1.6
03/28/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review OpCo employer payroll taxes for MOR	0.4
03/28/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review OpCo employer payroll taxes for MOR	0.4
03/31/2025	MB	Confirm OCP payment return to VSI for tracking	0.3
03/31/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, docket tracking, other questions	0.6
03/31/2025	MB	Review PSP list of potential OCPs	2.1
03/31/2025	MB	Update disbursements and receipts for AF, Buddy's, and VSI based on weekly CF files	1.7
03/31/2025	MB	Update Insider Report and payroll taxes for data provided by FRG and AF for Mar MOR	0.8
03/31/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review list of potential OCPs provided by PSP	0.3
03/31/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review list of potential OCPs provided by PSP	0.3
03/31/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), R. Golden, S. Osborne (Kirkland) re: Work session to review latest VSI severance requests for store closings	0.2



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements  
 Code: 20012136PA0002.1.5

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/31/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), R. Golden, S. Osborne (Kirkland) re: Work session to review latest VSI severance requests for store closings	0.2
03/31/2025	MB	Working session to review VSI and AF disbursements for MOR	0.4
<b>Total Professional Hours</b>			<b>168.3</b>



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PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	1.5	1,875.00
Dan Kelsall	\$1,225	0.1	122.50
Denise Lorenzo	\$1,150	35.0	40,250.00
Henry Colvin	\$1,150	1.8	2,070.00
Jeremy Dioso	\$1,000	0.6	600.00
Mark Bernstein	\$980	64.9	63,602.00
Bakhovuddin Muratov	\$810	59.8	48,438.00
Maxwell Steele	\$535	4.6	2,461.00
<b>Total Professional Hours and Fees</b>		<b>168.3</b>	<b>\$ 159,418.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Business Plan / Analysis  
Code: 20012136PA0002.1.6

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/02/2025	DK	Analysis re: quarterly forecast for post emergence	0.5
03/03/2025	DK	Analysis re: Buddy's LRP	0.2
03/03/2025	CS	Review emails from Hilco Real Estate to track VSI deal restructuring updates	0.5
03/03/2025	CS	Review emails related to American Freight liquidation	0.3
03/03/2025	CS	Update VSI deal summary deck	1.2
03/13/2025	SD	Meeting with D. Kelsall, S. Deshpande, J. Shen (APS), S. Khemlani and others (Lazard), A. Killinger and others (Ducera), A. Kaminsky and others (FRG) re: Buddy's LRP	0.4
03/13/2025	DK	Meeting with D. Kelsall, S. Deshpande, J. Shen (APS), S. Khemlani and others (Lazard), A. Killinger and others (Ducera), A. Kaminsky and others (FRG) re: Buddy's LRP	0.4
03/13/2025	JS	Meeting with D. Kelsall, S. Deshpande, J. Shen (APS), S. Khemlani and others (Lazard), A. Killinger and others (Ducera), A. Kaminsky and others (FRG) re: Buddy's LRP	0.4
03/20/2025	AH	Call with C. Shen and A. Harris (Both APS) re: VSI deal summary report update	0.4
03/20/2025	CS	Call with C. Shen and A. Harris (Both APS) re: VSI deal summary report update	0.4
03/21/2025	JAK	Call with J. Shen, J. Kauffman (APS) re: Business performance analysis - actuals vs forecast for FRG entities	0.3
03/21/2025	JS	Call with J. Shen, J. Kauffman (APS) re: Business performance analysis - actuals vs forecast for FRG entities	0.3
03/21/2025	JAK	Review Q3 and Q4 financials and forecast for business plan	0.9
03/24/2025	JAK	Call with J. Shen, J. Kauffman (APS) re: Business Plan variance analysis, Q3 and Q4 actuals review	0.2
03/24/2025	JS	Call with J. Shen, J. Kauffman (APS) re: Business Plan variance analysis, Q3 and Q4 actuals review	0.2
03/24/2025	JAK	Draft initial LRP v. actuals variance tab dashboard	1.2
03/24/2025	JAK	Manually adjust formula inputs for Q3 and Q4 data pull errors	0.9
03/24/2025	JAK	Pull financials from LRP Q3 & Q4 Data Pull tab	1.3
03/24/2025	JAK	Review and incorporate Q3 actuals into LRP model comparison	2.6
03/24/2025	DK	Review of preliminary February 2025 performance	0.2
03/25/2025	JAK	Call with J. Shen, J. Kauffman (APS) re: Review of LRP variance report rough draft and next steps	0.4
03/25/2025	JS	Call with J. Shen, J. Kauffman (APS) re: Review of LRP variance report rough draft and next steps	0.4
03/25/2025	DK	Review and commentary on plan language	0.2
03/25/2025	SC	Review real estate deal tracker, drafting questions and emails re: lease restructuring	0.8
03/25/2025	SC	Working Session with S. Cherian, A. Harris (APS) re: Review store economic model to identify negative EBITDA stores for inclusion in plan supplement rejection list	1.6
03/25/2025	AH	Working Session with S. Cherian, A. Harris (APS) re: Review store economic model to identify negative EBITDA stores for inclusion in plan supplement rejection list	1.6



Franchise Group, Inc.  
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Re: Business Plan / Analysis  
 Code: 20012136PA0002.1.6

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/25/2025	SC	Working Session with S. Cherian, A. Harris (APS) re: Review store economic model to identify positive EBITDA stores for inclusion in plan supplement rejection list	0.6
03/25/2025	AH	Working Session with S. Cherian, A. Harris (APS) re: Review store economic model to identify positive EBITDA stores for inclusion in plan supplement rejection list	0.6
03/26/2025	SC	Call with S. Cherian, A. Harris (APS), A. Humerick, M. Gallo (Hilco) re: Review VSI store economic model analysis for leases tagged for rejection and pending negotiations	0.5
03/26/2025	AH	Call with S. Cherian, A. Harris (APS), A. Humerick, M. Gallo (Hilco) re: Review VSI store economic model analysis for leases tagged for rejection and pending negotiations	0.5
<b>Total Professional Hours</b>			<b>20.0</b>



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<b>PROFESSIONAL</b>	<b>RATE</b>	<b>HOURS</b>	<b>FEES</b>
Swapna Deshpande	\$1,250	0.4	500.00
Dan Kelsall	\$1,225	1.5	1,837.50
Sujay Cherian	\$1,000	3.5	3,500.00
James Shen	\$910	1.3	1,183.00
Clarice Shen	\$810	2.4	1,944.00
Aidan Harris	\$640	3.1	1,984.00
John A Kauffman	\$535	7.8	4,173.00
<b>Total Professional Hours and Fees</b>		<b>20.0</b>	<b>\$ 15,121.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Plan & Disclosure Statement  
Code: 20012136PA0002.1.9

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/03/2025	JS	Update liquidation analysis for expert report	2.1
03/04/2025	DL	Read settlement proposal emails / documents	0.3
03/04/2025	JS	Update liquidation analysis for expert report	2.9
03/05/2025	JS	Update liquidation analysis for expert report	2.5
03/06/2025	SD	Prepare correspondence to J. Dioso (APS) in response to certain requests from K&E team related to objections being filed.	0.7
03/06/2025	SD	Review details related to certain claims filed as related to solicitation for voting.	0.7
03/06/2025	JS	Update liquidation analysis for expert report	2.0
03/07/2025	JS	Update liquidation analysis for expert report	2.0
03/08/2025	JS	Update liquidation analysis for expert report	1.1
03/10/2025	DK	Analysis re: required planned supplement schedules	0.3
03/10/2025	DL	Read emails re: settlement negotiations	0.2
03/18/2025	DK	Analysis re: retained causes of action	0.2
03/19/2025	SD	Prepare multiple correspondence to J. Dioso, S. Cherian and M. Konop (APS) re: contract schedules	0.7
03/19/2025	SD	Review information from SOFAs and SOALs related to preparation of certain plan supplement materials	1.1
03/19/2025	SD	Review information from SOFAs and SOALs related to preparation of certain plan supplement materials	0.4
03/19/2025	SD	Review materials from Company teams related to certain contract rejections	0.9
03/19/2025	SD	Review proposed plan supplement contract schedule drafts and provide comments to J. Dioso and M. Konop (APS) re: the same	1.3
03/20/2025	SD	Exchange correspondence with J. Raphael (K&E) re: certain detail required for schedule of retained causes of action	0.3
03/20/2025	SD	Meeting with D. Kelsall, S. Deshpande (APS), N. Greenblatt, D. Hunter, M. McKane, J. Goldfine and others (K&E) re: items related to settlement with 1L and 2L/Holdco lenders	0.8
03/20/2025	DK	Meeting with D. Kelsall, S. Deshpande (APS), N. Greenblatt, D. Hunter, M. McKane, J. Goldfine and others (K&E) re: items related to settlement with 1L and 2L/Holdco lenders	0.8
03/20/2025	SD	Meeting with S. Deshpande, J. Dioso, M. Konop (APS), C. Jennings (AF) re: schedule of retained causes of action	0.2
03/20/2025	JD	Meeting with S. Deshpande, J. Dioso, M. Konop (APS), C. Jennings (AF) re: schedule of retained causes of action	0.2
03/20/2025	MK	Meeting with S. Deshpande, J. Dioso, M. Konop (APS), C. Jennings (AF) re: schedule of retained causes of action	0.2
03/20/2025	SD	Prepare detailed correspondence to C. Jennings (AF) re: certain causes of action	0.6
03/20/2025	SD	Prepare draft of retained causes of action and circulate the same to T. McMillan-McWaters (FRG) and K&E team	1.2
03/20/2025	SD	Prepare follow-up correspondence to B. Nakhaimousa and M. Levine (APS) re: materials requested during call	0.8
03/20/2025	JD	Research information related to retained causes of action for the plan supplement	0.4



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Plan & Disclosure Statement  
Code: 20012136PA0002.1.9

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/20/2025	SD	Review correspondence from B. Nakhaimousa (K&E) re: certain causes of action	0.3
03/20/2025	SD	Review materials prepared by D. Kelsall and J. Shen (APS) as follow-up to call with K&E team	0.9
03/20/2025	SD	Review updated GUC analysis and provide feedback to J. Dioso (APS) re: the same	1.3
03/21/2025	JD	Continue correspondence via emails with company and counsel to work through questions on the rejections to be included in the plan supplement	1.5
03/21/2025	SD	Exchange correspondence with K&E team and J. Dioso and S. Cherian (both APS) re: contract schedule for plan supplement	0.4
03/21/2025	SD	Meeting with S. Deshpande, J. Dioso (APS) re: matters related to solicitation of certain parties	0.2
03/21/2025	JD	Meeting with S. Deshpande, J. Dioso (APS) re: matters related to solicitation of certain parties	0.2
03/21/2025	SD	Prepare correspondence to J. Dioso and M. Steele (APS) re: correspondence from Kroll re: solicitation of certain parties	0.2
03/21/2025	SD	Review and provide guidance to J. Dioso (APS) on updated GUC analysis to reflect certain deficiency claims	1.6
03/21/2025	SD	Review and revise updated contracts items for plan supplement	1.2
03/21/2025	SD	Review and update retained causes of action for plan supplement	0.4
03/21/2025	SD	Review correspondence from Kroll team re: solicitation of certain Class 6 parties	0.4
03/21/2025	SD	Review team's calculation of certain deficiency claims and provide comments to J. Dioso (APS) re: the same	0.7
03/21/2025	JD	Update and circulated draft list of VSI leases to be rejected in the plan supplement	0.6
03/22/2025	SD	Prepare correspondence to B. Nakhaimousa and M. Levine (K&E) re: GUC analysis backup requested by certain parties	0.2
03/23/2025	SD	Prepare correspondence to T. McMillan-McWaters (FRG) re: retained causes of action for plan supplement	0.2
03/23/2025	DK	Review of retained causes of action schedules	0.3
03/24/2025	DK	Analysis re: schedules for plan supplement (contract / lease rejection and assumption), retained causes of action	0.3
03/24/2025	SD	Exchange correspondence with C. Jennings (AF) re: certain details related to retained causes of action	0.3
03/24/2025	JD	Prepare and circulated draft combined list of contracts to be rejected in the plan supplement	0.7
03/24/2025	SD	Prepare correspondence to J. Dioso (APS) re: certain corporate resolutions	0.1
03/24/2025	JD	Revise Draft combined lists of contracts to be rejected in the plan supplement to incorporate feedback received	1.2
03/25/2025	JD	Corresponded with counsel and opco's related to potential rejection of guaranties in the plan supplement	0.9
03/25/2025	SD	Exchange correspondence with C. Jennings (AF) re: additional details related to retained causes of action	0.4



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Plan & Disclosure Statement  
Code: 20012136PA0002.1.9

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/25/2025	JD	Research questions raised by Buddy's related to lease and sublease rejections for the plan supplement	1.2
03/25/2025	DK	Review and analysis of plan supplement materials	0.6
03/25/2025	DK	Review of go forward plan terms	0.3
03/25/2025	DL	Review Plan Supplement	0.2
03/25/2025	JD	Revise contract schedules and associated exhibit to incorporate recent feedback received in preparation for tomorrow's plan supplement filing	2.1
03/25/2025	MK	Sent final draft follow ups to Opcos re: plan supplement rejection schedule	0.5
03/25/2025	MK	Update AF plan supplement rejection schedule	1.9
03/25/2025	MK	Update Buddy's plan supplement rejection schedule	2.1
03/25/2025	MK	Update FRG plan supplement rejection schedule	2.0
03/25/2025	MK	Update master plan supplement rejection schedule	2.1
03/25/2025	MK	Update PSP plan supplement rejection schedule	1.2
03/25/2025	MK	Update VSI plan supplement rejection schedule	2.4
03/26/2025	JD	Prepare and circulate draft rejection schedules to share with opcos prior to filing the plan supplement	0.7
03/26/2025	SD	Review materials related to contracts schedule portion of plan supplement ahead of filing the same	1.7
03/26/2025	SC	Review Plan supplement re: rejections	1.4
03/26/2025	JD	Revise and circulated combined draft rejection schedules to share with counsel ahead of plan supplement filing	1.1
03/26/2025	JD	Revise and circulated final version of rejection schedule to be included in the plan supplement	0.6
03/26/2025	MK	Update AF plan supplement rejection schedule	1.6
03/26/2025	MK	Update Buddy's plan supplement rejection schedule	2.5
03/26/2025	MK	Update FRG plan supplement rejection schedule	2.0
03/26/2025	MK	Update master plan supplement rejection schedule	0.9
03/26/2025	MK	Update VSI plan supplement rejection schedule	2.3
03/27/2025	JD	Continue discussions with TVS on future rejections or removals compared to the schedule filed with the plan supplement	0.5
03/27/2025	MK	Update AF plan supplement rejection schedule	0.7
03/27/2025	MK	Update Buddy's plan supplement rejection schedule	0.8
03/27/2025	MK	Update FRG plan supplement rejection schedule	0.6
03/27/2025	MK	Update PSP plan supplement rejection schedule	0.8
03/30/2025	DK	Analysis re: proposed terms for Plan	0.4
03/31/2025	JD	Continue correspondence with opcos to identify additional potential rejections or removals from the previously included list of contracts to be rejected for future plan supplement	1.2
03/31/2025	SD	Exchange correspondence with J. Dioso (APS) re: service of landlord notices	0.2
03/31/2025	SD	Review and revise February Monthly Staffing Report	0.9
03/31/2025	SD	Review updated GUC pool analysis by category and provide comments to J. Dioso (APS) re: the same	1.3
03/31/2025	SD	Review updated term sheet and provide comments to APS team re: the same	0.8
03/31/2025	MK	Update VSI plan supplement rejection schedule	2.8
<b>Total Professional Hours</b>			<b>81.8</b>



Franchise Group, Inc.  
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Delaware, OH 43015

Re: Plan & Disclosure Statement  
Code: 20012136PA0002.1.9

<u>DATE</u>	<u>PROFESSIONAL</u>	<u>DESCRIPTION OF SERVICES</u>	<u>HOURS</u>
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Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Plan & Disclosure Statement  
Code: 20012136PA0002.1.9

PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	23.4	29,250.00
Dan Kelsall	\$1,225	3.2	3,920.00
Denise Lorenzo	\$1,150	0.7	805.00
Jeremy Dioso	\$1,000	13.1	13,100.00
Sujay Cherian	\$1,000	1.4	1,400.00
James Shen	\$910	12.6	11,466.00
Matthew Konop	\$640	27.4	17,536.00
<b>Total Professional Hours and Fees</b>		<b>81.8</b>	<b>\$ 77,477.00</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Transaction Support  
Code: 20012136PA0002.1.10

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/04/2025	DK	Analysis re: VSI lease rejection and assumption materials	0.3
03/11/2025	JD	Compile questions for TVS related to outstanding cure objection matters for certain counterparties that have followed up with K&E	1.7
03/16/2025	DK	Analysis re: VSI offer documentation	0.2
03/18/2025	SD	Meeting with D. Kelsall, S. Deshpande, J. Shen, J. Dioso (APS), J. Cremeans, D. Rungta, and others (Ducera) re: illustrative VSI sale proceeds waterfall and related matters	0.6
03/18/2025	DK	Meeting with D. Kelsall, S. Deshpande, J. Shen, J. Dioso (APS), J. Cremeans, D. Rungta, and others (Ducera) re: illustrative VSI sale proceeds waterfall and related matters	0.6
03/18/2025	JD	Meeting with D. Kelsall, S. Deshpande, J. Shen, J. Dioso (APS), J. Cremeans, D. Rungta, and others (Ducera) re: illustrative VSI sale proceeds waterfall and related matters	0.6
03/18/2025	JS	Meeting with D. Kelsall, S. Deshpande, J. Shen, J. Dioso (APS), J. Cremeans, D. Rungta, and others (Ducera) re: illustrative VSI sale proceeds waterfall and related matters	0.6
03/18/2025	SD	Review illustrative VSI sale proceeds waterfall	0.7
03/19/2025	CS	Review due diligence requests related to VSI	0.5
03/20/2025	DK	Call with D. Rungta (Ducera) re: possible OpCo sale	0.4
03/20/2025	JD	Prepare VSI specific schedule of contracts included in the cure list, schedule G, or supplemental filings that have not been rejected and proposed cure costs for company review of additional rejections	2.2
03/20/2025	MK	Update status of TVS real property leases in the chapter 11 contracts platform	0.8
03/20/2025	MK	Update TVS real property rejection schedule	2.2
03/21/2025	CS	Review emails from Hilco Real Estate to track VSI deal restructuring updates	0.3
03/24/2025	JD	Circulate revised VSI contract list to solicit additional feedback on forthcoming rejections	0.4
03/24/2025	SC	Review AF executory contract rejections and VSI leases and drafting emails re: rejections	2.2
03/24/2025	MK	Update VSI contract rejection schedule	0.4
03/25/2025	AH	Prepare analysis of VSI 4-wall EBITDA negative stores flagged for rejection	1.7
03/25/2025	AH	Prepare analysis of VSI 4-wall EBITDA positive stores flagged for rejection	1.2
03/26/2025	JD	Compile requests and inquired with TVS RE team on status of claimed post petition charges from certain landlords	0.9
03/30/2025	SD	Review correspondence from R. Golden and C. Li (K&E) related to APA schedules and prepare follow-up correspondence to S. Cherian, J. Dioso and M. Konop (all APS) re: the same	0.8
03/31/2025	MK	Analyze and answer inquiries re: VSI store location information	0.6
03/31/2025	MB	Review VSI latest severance plans for store closing for impact to final wage order	0.3
03/31/2025	JD	Prepare cure estimates for draft list of Purchased Contracts related to VSI	2.4
<b>Total Professional Hours</b>			<b>22.6</b>



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: Transaction Support  
 Code: 20012136PA0002.1.10

<b>PROFESSIONAL</b>	<b>RATE</b>	<b>HOURS</b>	<b>FEES</b>
Swapna Deshpande	\$1,250	2.1	2,625.00
Dan Kelsall	\$1,225	1.5	1,837.50
Jeremy Dioso	\$1,000	8.2	8,200.00
Sujay Cherian	\$1,000	2.2	2,200.00
Mark Bernstein	\$980	0.3	294.00
James Shen	\$910	0.6	546.00
Clarice Shen	\$810	0.8	648.00
Matthew Konop	\$640	4.0	2,560.00
Aidan Harris	\$640	2.9	1,856.00
<b>Total Professional Hours and Fees</b>		<b>22.6</b>	<b>\$ 20,766.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Business Operations  
Code: 20012136PA0002.1.11

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/03/2025	MB	Review latest inquiry logs from Kroll	0.1
03/04/2025	SC	Call with L. Wright and others (VSI), D. O'Brian and other (Hilco) re: lease negotiations	0.5
03/04/2025	SC	Coordinating and drafting responses re: VSI diligence	1.4
03/04/2025	DK	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), N. Mooney and others (Lazard), D. Obrien and others (Hilco) re: VSI leases	0.6
03/04/2025	SC	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), N. Mooney and others (Lazard), D. Obrien and others (Hilco) re: VSI leases	0.6
03/04/2025	JS	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), N. Mooney and others (Lazard), D. Obrien and others (Hilco) re: VSI leases	0.6
03/04/2025	CS	Meeting with Hilco Real Estate team, L. Wright and others (VSI) re: VSI/Hilco - Weekly Status Call	0.5
03/04/2025	CS	Review emails from different parties related to VSI and case status update	0.3
03/04/2025	CS	VSI   Lease Deal Summary SteerCo Distribution meeting with D. Kelsall, J. Shen and S. Cherian (All APS), N. Mooney and others (Lazard), D. Obrien and A. Humerick (Hilco Real Estate)	0.6
03/05/2025	SC	Coordination of report distribution and responding to comments re: VSI leases	0.7
03/05/2025	MB	Review latest inquiry logs from Kroll	0.1
03/06/2025	MB	Review latest inquiry logs from Kroll	0.1
03/09/2025	DK	Call with M. Levine (K&E) re: LTIP	0.1
03/09/2025	DK	Draft email to D. Orlofsky (APS) re: LTIP	0.1
03/10/2025	MB	Review latest inquiry logs from Kroll	0.1
03/10/2025	DL	Transmit documents to Z. B- Shahar (K&E)	0.1
03/11/2025	SC	Call with L. Wright and others (VSI), D. O'Brian and other (Hilco) re: lease negotiations	0.6
03/11/2025	CS	Meeting with Hilco Real Estate team, L. Wright and others (VSI) re: VSI/Hilco - Weekly Status Call	0.3
03/13/2025	DL	Review and respond to OCP inquiries	0.2
03/13/2025	CS	Review emails from Hilco Real Estate to track VSI deal restructuring updates	0.5
03/14/2025	DL	Email correspondence with J. Lawlor (PSP) re: OCP's	0.1
03/14/2025	DL	Meeting with D. Lorenzo and B. Muratov (both APS) re: OCP's and retained professionals tracking files	0.8
03/14/2025	BM	Meeting with D. Lorenzo and B. Muratov (both APS) re: OCP's and retained professionals tracking files	0.8
03/14/2025	DL	Phone call with K. Scholes (FRG) re: OCP's	0.1
03/14/2025	DL	Review docket and newly filed documents	0.3
03/17/2025	DK	Analysis of employee bonus issue	0.1
03/17/2025	SD	Review request from K. Scholes (FRG) re: payment of certain invoice and prepare response to the same	0.3
03/18/2025	SC	Call with L. Wright and others (VSI), D. O'Brian and other (Hilco) re: lease negotiations	0.5
03/18/2025	DL	Draft OCP email and transmit to J. Raphael (K&E) for comments	0.2
03/18/2025	SD	Exchange correspondence with R. Golden (K&E) re: franchise agreements	0.4
03/18/2025	CS	Meeting with Hilco Real Estate team, L. Wright and others (VSI) re: VSI/Hilco - Weekly Status Call	0.4



Franchise Group, Inc.  
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Re: Business Operations  
Code: 20012136PA0002.1.11

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/18/2025	SD	Review correspondence from D. Lorenzo and M. Bernstein (APS) to each opco re: OCP payments and provide comments to APS team re: the same	0.8
03/18/2025	DL	Review FRG FDM tracker details	0.1
03/18/2025	DK	Teleconference with D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: partial attendance at call re: bonus	0.1
03/19/2025	DL	Draft and transmit emails to OCP's	0.4
03/19/2025	MB	Review latest inquiry logs from Kroll	0.1
03/19/2025	SC	Meeting with S. Cherian and C. Shen (Both APS) re: VSI deal summary report update	0.2
03/19/2025	CS	Meeting with S. Cherian and C. Shen (Both APS) re: VSI deal summary report update	0.2
03/19/2025	DL	Call D. Lorenzo and M. Bernstein (both APS) to answer questions re: AF OCP emails and payments	0.1
03/19/2025	MB	Call D. Lorenzo and M. Bernstein (both APS) to answer questions re: AF OCP emails and payments	0.1
03/19/2025	MB	Call D. Lorenzo and M. Bernstein (both APS) to answer questions re: OCP emails and payments	0.2
03/19/2025	DL	Call D. Lorenzo and M. Bernstein (both APS) to answer questions re: OCP emails and payments	0.2
03/19/2025	DL	Phone call with J. Raphael (K&E) re: OCP payments and reporting	0.1
03/19/2025	DL	Phone call with K. Scholes (FRG) re: OCP payments and accounts payable run review	0.1
03/19/2025	DL	Review and respond to K. Scholes (FRG) re: payment requests	0.2
03/19/2025	CS	Review emails from Hilco Real Estate to track VSI deal restructuring updates	0.7
03/19/2025	CS	Update VSI deal summary report	1.0
03/20/2025	MB	Review latest inquiry logs from Kroll	0.1
03/20/2025	SD	Prepare correspondence to D. Orlofsky (APS) re: certain processes being put into action for disbursements	0.2
03/20/2025	DL	Research PSP notice and contact address and transmit to J. Fletcher (K&E)	0.2
03/20/2025	DK	VSI Sale bonus trigger analysis	0.3
03/24/2025	DL	Review prepetition payment requests provided by J. Bellerio (TVS)	0.2
03/24/2025	DL	Transmit filed MOR to K. Scholes (FRG)	0.1
03/25/2025	SC	Call with L. Wright and others (VSI), D. O'Brian and other (Hilco) re: lease negotiations	0.4
03/25/2025	MB	Review latest inquiry logs from Kroll	0.2
03/25/2025	CS	Meeting with Hilco Real Estate team, L. Wright and others (VSI) re: VSI/Hilco - Weekly Status Call	0.2
03/26/2025	DL	Email correspondence with J. Goldman (Thornton) re: OCP declaration	0.1
03/26/2025	MB	Review latest inquiry logs from Kroll	0.1
03/26/2025	SD	Prepare responsive correspondence to J. Van Orden (VSI) re: certain payments and treatment of the same in Third Circuit	0.4
03/26/2025	DL	Review Buddy's accounts payable run and transmit comments to J. Lawrance (Buddy's)	0.3
03/27/2025	DL	Email correspondence with J. Okaba (RHPH LLP) re: OCP declaration	0.1
03/27/2025	DL	Email correspondence with R. Greenstein (DLA Piper) re: OCP declaration	0.1



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Re: Business Operations  
 Code: 20012136PA0002.1.11

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/27/2025	MB	Review latest inquiry logs from Kroll	0.1
03/27/2025	AH	Review draft of plan supplement file	1.4
03/27/2025	SC	Review post-petition amounts and related LCs and drafting emails re: LC pull	1.6
03/28/2025	DL	Email correspondence with D. Lucciola (B. Riley) re: wire transfer	0.1
03/28/2025	MB	Review latest inquiry logs from Kroll	0.1
03/28/2025	SD	Prepare correspondence to M. Gualtieri (FRG) re: unclaimed property and claims related to the same	0.2
03/28/2025	DL	Review prepetition payment requests	0.2
03/28/2025	DL	Transmit wire instructions to R. Hollander (B. Riley)	0.1
03/31/2025	DL	Coordinate and schedule meeting with R. Golden (K&E) re: prepetition payments	0.1
03/31/2025	DL	Follow up with T. Quinn (VSI) re: wire transfer confirmation	0.1
03/31/2025	MB	Review latest inquiry logs from Kroll	0.1
03/31/2025	SD	Prepare draft response to request from K. Burdisch (VSI) re: landlord notices and prepare correspondence to J. Dioso (APS) re: the same	0.4
03/31/2025	SD	Review landlord rejection notice and prepare updates to the same and send to M. Konop (APS) for PSP rejection	0.3
<b>Total Professional Hours</b>			<b>24.5</b>



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Re: Business Operations  
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PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	3.0	3,750.00
Dan Kelsall	\$1,225	1.3	1,592.50
Denise Lorenzo	\$1,150	4.7	5,405.00
Sujay Cherian	\$1,000	6.5	6,500.00
Mark Bernstein	\$980	1.5	1,470.00
James Shen	\$910	0.6	546.00
Bakhovuddin Muratov	\$810	0.8	648.00
Clarice Shen	\$810	4.7	3,807.00
Aidan Harris	\$640	1.4	896.00
<b>Total Professional Hours and Fees</b>		<b>24.5</b>	<b>\$ 24,614.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Vendor Management  
Code: 20012136PA0002.1.13

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/03/2025	HC	Prepare weekly vendor reporting file for UST and lender groups and respond to GUC analysis questions	1.3
03/03/2025	SD	Review weekly reporting of pre-petition payments	0.2
03/04/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review severance payments from VSI to update Wage Motion tracking	0.3
03/04/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review severance payments from VSI to update Wage Motion tracking	0.3
03/04/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review severance payments from VSI to update Wage Motion tracking	0.3
03/04/2025	HC	Prepare and attend week vendor call and provide information related to vendor process	1.4
03/05/2025	JD	Communicated internally, with counsel, and company re: ad hoc inbound inquiries from utilities and suppliers	0.4
03/05/2025	DL	Email correspondence with R. Maietta (TVS) re: vendor prepetition balances	0.2
03/05/2025	DL	Call with S. Osbourne (K&E) re: vendor inquiry and next steps	0.1
03/05/2025	DL	Review vendor prepetition invoice file prepared by R. Maietta (TVS)	0.1
03/06/2025	DL	Read and respond to emails re: vendor inquiries	0.2
03/07/2025	HC	Review contract rejection documents	0.9
03/10/2025	HC	Prepare weekly vendor reporting file for UST and lender groups and respond to GUC analysis questions	1.6
03/10/2025	SD	Review correspondence from A. Comiskey (K&E) re: certain vendor and prepare response to the same	0.4
03/11/2025	HC	Attend weekly status call with PSP and review contract data related to rejections	0.9
03/12/2025	HC	Respond to counsel re: draft trade agreement and timing of payment	0.8
03/13/2025	HC	Attend weekly status call with PSP and review post filing reconciliations	0.7
03/17/2025	HC	Prepare weekly vendor reporting file for UST and lender groups and respond to GUC analysis questions	2.1
03/17/2025	DL	Review post-petition invoices for OCP determination	0.2
03/18/2025	HC	Attend vendor management call with PSP and discuss contract rejections	0.8
03/18/2025	DL	Draft and transmit email to Opco's re: wire instructions	0.1
03/18/2025	DL	Review Buddy's accounts payable run and communicate findings to J. Lawrance (Buddy's)	0.3
03/18/2025	DL	Review critical vendor payment file	0.6
03/18/2025	DL	Transmit critical vendor file to A. Ficken (FRG)	0.1
03/19/2025	DL	Email correspondence with K. Scholes (FRG) re: OCP's and retained professionals	0.1
03/19/2025	DL	Email correspondence with M. Levine (K&E) re: OCP payments	0.1
03/19/2025	DL	Read emails from J. Raphael (K&E) re: OCP's	0.1
03/19/2025	HC	Review contract information related to plan of reorganization exhibits	1.2
03/19/2025	HC	Review draft settlement letters	0.7
03/20/2025	HC	Attend vendor management call with PSP and discuss contract rejections	1.1
03/20/2025	DL	Draft email to J. Goldman (Thornton) re: OCP declaration and transmit document	0.1
03/20/2025	DL	Email correspondence with J. Raphael (K&E) re: pending OCP declaration	0.1
03/20/2025	DL	Email correspondence with M. Hoyt (Frost Brown Todd LLP) re: payment	0.1



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Vendor Management  
Code: 20012136PA0002.1.13

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/20/2025	DL	Call with J. Goldman (Thornton) re: OCP declaration	0.1
03/20/2025	JD	Respond to ad hoc inquiries from potential creditors via counsel	0.4
03/24/2025	HC	Prepare weekly vendor reporting file for UST and lender groups and respond to GUC analysis questions	2.1
03/24/2025	JD	Review information and corresponded with company re: allegedly outstanding amounts owed to utility provider	0.4
03/25/2025	JD	Research and corresponded with counsel re: open reconciliation items and AF landlord info	1.4
03/25/2025	DL	Respond to C. Buthe (K&E) re: vendor inquiry	0.1
03/25/2025	DL	Review and research vendor inquiry	0.2
03/25/2025	HC	Review draft trade agreements for PSP vendor management call	1.3
03/26/2025	DL	Email correspondence with K. Scholes (FRG) re: vendor payments	0.1
03/27/2025	JD	Continue correspondence with TVS contacts re: certain claimed post petition vendor obligations	0.6
03/27/2025	DL	Email correspondence with J. Fletcher (K&E) re: vendor inquiry	0.1
03/27/2025	DL	Email correspondence with R. Maietta (VSI) re: vendor inquiry	0.1
03/27/2025	HC	Review contracts and trade agreements for vendor call with PSP.	1.6
03/27/2025	DL	Review vendor invoices re: vendor inquiry	0.2
03/28/2025	DL	Email correspondence with R. Maietta (VSI) re: vendor inquiry	0.1
03/28/2025	DL	Email correspondence with S. Osborne (K&E) re: vendor inquiry	0.1
03/31/2025	JD	Continue follow ups with TVS re: alleged missing post petition payments for certain vendors	0.4
03/31/2025	DL	Email K. Barrett (PSP) and J. Lawrance (Buddy's) re: vendor invoices	0.1
03/31/2025	HC	Prepare weekly vendor reporting file for UST and lender groups and respond to GUC analysis questions	1.6
03/31/2025	JD	Request reconciliation or validation of payment for certain PSP stores' landlords	0.4
<b>Total Professional Hours</b>			<b>29.3</b>



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109 Innovation Court, Suite J  
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Re: Vendor Management  
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PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	0.6	750.00
Denise Lorenzo	\$1,150	4.0	4,600.00
Henry Colvin	\$1,150	20.1	23,115.00
Jeremy Dioso	\$1,000	4.0	4,000.00
Mark Bernstein	\$980	0.3	294.00
Bakhovuddin Muratov	\$810	0.3	243.00
<b>Total Professional Hours and Fees</b>		<b>29.3</b>	<b>\$ 33,002.00</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Executory Contracts  
Code: 20012136PA0002.1.14

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/03/2025	DK	Analysis of Lease assumption and rejection documentation	0.3
03/03/2025	MK	Identify previously rejected contracts on claims list	2.0
03/03/2025	MK	Continue to identify previously rejected contracts on claims list	1.3
03/03/2025	SC	Review and coordination with advisors and counsel re: lease rejections	1.6
03/03/2025	MK	Update contracts table to identify rejected contracts	2.7
03/03/2025	MK	Continue to update contracts table to identify rejected contracts	1.9
03/04/2025	JD	Review status of contracts list for rejections to date and omnibus references	0.6
03/04/2025	MK	Update contracts table to identify rejected contracts	2.4
03/04/2025	MK	Continue to update contracts table to identify rejected contracts	1.6
03/04/2025	MK	Update master contracts table	1.2
03/04/2025	MK	Update rejected date column in master contracts table	1.3
03/04/2025	MK	Update source column in master contracts table	1.9
03/05/2025	JD	Continue analysis and correspondence re: open PSP cure amount disputes and AP reconciliation	1.1
03/05/2025	JD	Meeting with J. Dioso, M. Konop (APS) re: Master contract table rejections update	0.6
03/05/2025	MK	Meeting with J. Dioso, M. Konop (APS) re: Master contract table rejections update	0.6
03/05/2025	MK	Update master executory contract rejection schedule	1.8
03/05/2025	MK	Update master real property rejection schedule	1.2
03/05/2025	MK	Update rejected date column in master contracts table	1.5
03/05/2025	MK	Update source column in master contracts table	1.2
03/06/2025	MK	Gather and provide information re: contract rejections	0.4
03/06/2025	SD	Meeting with S. Deshpande, J. Dioso (APS) re: contract cure process and status of related cure reconciliations	0.6
03/06/2025	JD	Meeting with S. Deshpande, J. Dioso (APS) re: contract cure process and status of related cure reconciliations	0.6
03/06/2025	JD	Research most recent activity related to certain cure reconciliation matters to respond to K&E inquiry	0.9
03/06/2025	SC	Review contract schedule and drafting responses to K&E comments re: contract rejections	1.9
03/06/2025	MK	Update rejection schedule contract mapping	3.0
03/06/2025	MK	Continue to update rejection schedule contract mapping	3.2
03/06/2025	MK	Update rejection status of applicable contracts in contracts platform	0.8
03/07/2025	MK	Analyze real property county data	0.8
03/07/2025	MK	Analyze real property lease data	0.3
03/07/2025	JD	Review most recent information received related to various cure reconciliations	1.4
03/07/2025	MK	Update executory contract rejection schedule data	0.7
03/07/2025	MK	Update rejection schedule contract mapping	1.2
03/07/2025	MK	Continue to update rejection schedule contract mapping	1.8
03/10/2025	MK	Prepare addition of rejected contracts to contracts platform	2.8
03/10/2025	MK	Continue to prepare addition of rejected contracts to contracts platform	2.5
03/10/2025	DK	Teleconference with D. Kelsall, J. Dioso (APS) re: lease rejections	0.1
03/10/2025	JD	Teleconference with D. Kelsall, J. Dioso (APS) re: lease rejections	0.1
03/10/2025	DK	Teleconference with D. Kelsall, S. Cherian (APS) re: lease rejections	0.2
03/10/2025	SC	Teleconference with D. Kelsall, S. Cherian (APS) re: lease rejections	0.2



Franchise Group, Inc.  
109 Innovation Court, Suite J  
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Re: Executory Contracts  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/10/2025	MK	Update executory contract rejection schedule	2.2
03/11/2025	SC	Coordination, review of contracts and drafting emails re: sublease guarantees	1.6
03/11/2025	JD	Review contract database statuses and records related to rejected and AF velocity sale contracts and leases	0.7
03/11/2025	SD	Review correspondence from J. Dioso (APS) re: certain contacts at each operating company related to contracts and provide response to the same	0.3
03/11/2025	MK	Update contracts module assumption data	1.7
03/11/2025	MK	Update contracts module data	2.5
03/11/2025	MK	Continue to update contracts module data	1.8
03/11/2025	MK	Update contracts module rejection data	2.4
03/12/2025	JD	Phone call with B. Nakhaimousa, M. Levine (both K&E), A. Mielke (YCST), D. Lorenzo, J. Dioso (both APS) re: assumption / rejection schedules	0.5
03/12/2025	DL	Phone call with B. Nakhaimousa, M. Levine (both K&E), A. Mielke (YCST), D. Lorenzo, J. Dioso (both APS) re: assumption / rejection schedules	0.5
03/12/2025	JD	Prepare additional inquiries on previously in-process and newly identified cure reconciliations	1.4
03/12/2025	JD	Review status of contracts module and proposed edits to keep information up to date reflecting rejection dates, motions, and orders	0.7
03/12/2025	MK	Update contract type for contracts platform update	2.2
03/12/2025	MK	Update contracts module data	2.8
03/12/2025	MK	Continue to update contracts module data	1.1
03/12/2025	MK	Update counter party addresses for contracts platform update	2.0
03/13/2025	JD	Continue review of executory contracts, open reconciliations and related inquiries received via counsel	1.9
03/13/2025	SC	Review contract and damages claims re: rejection diligence	0.9
03/13/2025	MK	Update contracts module data	3.1
03/13/2025	MK	Update contracts module rejection data	2.5
03/13/2025	MK	Update list of active contracts	2.0
03/13/2025	MK	Update list of rejected contracts	1.2
03/14/2025	JD	Continue research and outreach on open cure disputes and reconciliations	1.3
03/14/2025	MK	Update contracts module active contracts data	1.8
03/14/2025	MK	Update contracts module data	2.3
03/14/2025	MK	Continue to update contracts module data	2.1
03/14/2025	MK	Update contracts module rejection data	2.1
03/17/2025	JD	Continue analysis and communication related to ongoing cure reconciliations	1.4
03/17/2025	JD	Review and commented on draft materials on AF contract analysis	0.8
03/17/2025	MK	Update contracts module active contracts data	1.6
03/17/2025	MK	Update contracts module data	1.8
03/17/2025	MK	Continue to update contracts module data	1.1
03/17/2025	MK	Update contracts module included in sale contracts data	1.6
03/17/2025	MK	Update contracts module rejected data	2.0
03/18/2025	MK	Analyze franchise agreement data and contracts	1.6
03/18/2025	SC	Coordination and review re: AF executory rejections	1.7
03/18/2025	SD	Prepare correspondence to M. Konop (APS) re: proposed response to correspondence from K&E re: certain contracts	0.3



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109 Innovation Court, Suite J  
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Re: Executory Contracts  
Code: 20012136PA0002.1.14

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/18/2025	JD	Reconcile updated prepetition AP data and matched to records for contract cure estimate refreshes	1.4
03/18/2025	JD	Update contract listing and cure estimates by counterparty by opco	2.6
03/18/2025	MK	Update contracts module data	2.8
03/18/2025	MK	Continue to update contracts module data	2.9
03/18/2025	JD	Update master contract template with historical and updated AP and cure estimates	1.7
03/18/2025	MK	Update planned rejection date data in contracts module	1.6
03/19/2025	JD	Continue review of executory contract and unexpired lease listing with accompanying cure estimates, objections and revised AP balances	2.3
03/19/2025	JD	Finalize and circulate to counsel draft lists of contracts and leases by opco that have not yet been rejected	1.7
03/19/2025	MK	Update AF contract data table	3.1
03/19/2025	MK	Update AF contract rejection schedule	2.1
03/19/2025	MK	Continue to update AF contract rejection schedule	1.9
03/20/2025	DL	Email correspondence with J. Lawrence (Buddy's) re: OCP inquiry	0.1
03/20/2025	DL	Email correspondence with J. Lawler (PSP) re: real estate lease	0.1
03/20/2025	JD	Follow up with opcos on open cure-related and post petition payment inquiries from counterparties	0.9
03/20/2025	JD	Prepare Buddy's specific schedule of contracts included in the cure list, schedule G, or supplemental filings that have not been rejected and proposed cure costs for company review of additional rejections	1.3
03/20/2025	JD	Prepare FRG specific schedule of contracts included in the cure list, schedule G, or supplemental filings that have not been rejected and proposed cure costs for company review of additional rejections	0.7
03/20/2025	JD	Prepare PSP specific schedule of contracts included in the cure list, schedule G, or supplemental filings that have not been rejected and proposed cure costs for company review of additional rejections	1.6
03/20/2025	DL	Respond to J. Fletcher (K&E) re: landlord inquiry	0.1
03/20/2025	JD	Review initial draft of American Freight contract compilation to ensure all records have been rejected, will be rejected in the supplement, or assigned with the sale	1.1
03/20/2025	DL	Transmit document to J. Goldstein (PSP)	0.1
03/20/2025	MK	Update AF contract list data	2.9
03/20/2025	MK	Continue to update AF contract list data	0.8
03/20/2025	MK	Update AF executory contract rejection schedule	1.6
03/20/2025	MK	Update executory contract rejection schedule	0.4
03/21/2025	JD	Compare list of available documents in folders shared with K&E to list of proposed rejected contracts	0.4
03/21/2025	JD	Review and circulated draft of AF contracts to be rejected based on recent feedback received	0.9
03/21/2025	JD	Review and circulated draft of PSP contracts to be rejected based on recent feedback received	0.4
03/21/2025	MK	Update AF executory contract rejection schedule	2.5
03/21/2025	MK	Continue to update AF executory contract rejection schedule	0.9



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109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Executory Contracts  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/21/2025	MK	Update PSP contracts in the contracts platform	1.0
03/21/2025	MK	Update PSP executory contract rejection schedule	1.4
03/21/2025	MK	Update shared folder with relevant rejection contracts for review	0.6
03/21/2025	MK	Upload contracts to be rejected	1.6
03/24/2025	JD	Circulate revised Buddy's contract list to solicit additional feedback on forthcoming rejections	0.3
03/24/2025	JD	Circulate revised FRG contract list to solicit additional feedback on forthcoming rejections	0.3
03/24/2025	JD	Circulate revised PSP contract list to solicit additional feedback on forthcoming rejections	0.4
03/24/2025	JD	Continue correspondence and review with opco's re: inquiries on contracts and rejection schedule	1.2
03/24/2025	DL	Email correspondence with J. Fletcher (K&E) re: lease renewal	0.1
03/24/2025	MK	Identify AF store landlord information	0.4
03/24/2025	MK	Update AF contract rejection schedule	1.8
03/24/2025	MK	Continue to update AF contract rejection schedule	1.4
03/24/2025	MK	Update Buddy's contract rejection schedule	1.9
03/24/2025	MK	Update FRG contract rejection schedule	0.4
03/24/2025	MK	Update master contract rejection schedule	0.6
03/24/2025	MK	Update PSP contract rejection schedule	1.6
03/24/2025	MK	Upload contracts to shared site for review	0.6
03/25/2025	JD	Compile and inquire re: AF contracts the company intends to assume for record keeping purposes	0.3
03/25/2025	DL	Read emails re: rejection schedules	0.1
03/25/2025	MK	Update Buddy's contract rejection schedule	2.3
03/25/2025	MK	Update Buddy's rejection schedule	0.7
03/26/2025	JD	Compile business reasons provided by the opcos to reply to Lazard's request for backup on the logic behind why each contract or lease is to be rejected	1.4
03/26/2025	JD	Update draft rejection materials and corresponded with opcos on final drafts and potential guaranties to be included based on counsel guidance	1.7
03/26/2025	MK	Update master contract rejection schedule	0.5
03/26/2025	MK	Upload rejected contracts to the shared site	1.0
03/27/2025	MK	Analyze AF real property rejection dates	0.4
03/27/2025	MK	Analyze American Freight contract rejection information	0.7
03/27/2025	MK	Distribute an update surrender letter to each company	0.3
03/27/2025	MK	Update master real property rejection schedule	1.1
03/28/2025	MK	Analyze American Freight contract rejection information	0.7
03/28/2025	SC	Call with A. Humerick (Hilco) re: lease rejections	0.6
03/28/2025	JD	Continue review of proposed cure amounts by contract by opco considering current AP balances and cure dispute resolutions	1.4
03/28/2025	DL	Respond to J. Fletcher (K&E) re: PSP lease	0.1
03/28/2025	DL	Transmit lease indemnification to J. Lawlor and A. Block-Belmonte (both PSP)	0.1
03/28/2025	MK	Update master real property rejection schedule	2.5
03/30/2025	SC	Review and reconciliation of scope of leases re: APA comments	3.2



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: Executory Contracts  
 Code: 20012136PA0002.1.14

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/30/2025	JD	Update lease analysis file to include estimated proposed cure amounts for Vitamin Shoppe store leases	1.6
03/31/2025	DL	Read emails re: contract rejections and cure amounts	0.2
03/31/2025	MK	Update AF franchise counter party address	1.8
03/31/2025	MK	Update each company re: the landlord surrender letter	0.4
03/31/2025	MK	Update master EC rejection schedule	1.3
03/31/2025	MK	Update master RP rejection schedule	1.8
<b>Total Professional Hours</b>			<b><u>192.5</u></b>



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Code: 20012136PA0002.1.14

PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	1.2	1,500.00
Dan Kelsall	\$1,225	0.6	735.00
Denise Lorenzo	\$1,150	1.5	1,725.00
Jeremy Dioso	\$1,000	39.6	39,600.00
Sujay Cherian	\$1,000	11.7	11,700.00
Matthew Konop	\$640	137.9	88,256.00
<b>Total Professional Hours and Fees</b>		<b>192.5</b>	<b>\$ 143,516.00</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/03/2025	DL	Continue review and analysis of filed 502(b)(6) claims	2.6
03/03/2025	MS	Continue review of wrong satisfied claims	2.8
03/03/2025	JD	Discuss claims objection population with Z. Ben-Shahar (K&E)	0.2
03/03/2025	MS	Evaluate wrong debtor claims	2.6
03/03/2025	MS	Final review of satisfied claims	1.6
03/03/2025	JD	Identify additional claims and provided feedback related to material claims filed at debtor entities with fewer voting parties and amounts	1.6
03/03/2025	MB	Research claims filed to debtors that do not have actively balance sheet	2.9
03/03/2025	MB	Research claims filed to match to schedule claims	1.2
03/03/2025	MB	Restore claims data to validate updates to wrong debtor claims	1.4
03/03/2025	MB	Update OCP tracking for latest declarations filed	0.3
03/03/2025	MB	Validate debtor listed on filed claims	0.4
03/03/2025	MS	Initial review of wrong satisfied claims	2.3
03/03/2025	DL	Meeting with D. Lorenzo, J. Dioso, M. Bernstein (APS), J. Lawler-Hoyle (PSP), T. McMillian-McWaters (FRG), M. Batista (VSI), C. Jennings (AF) re: Meeting to review litigation claims with FRG and OpCo counsel	0.6
03/03/2025	MB	Meeting with D. Lorenzo, J. Dioso, M. Bernstein (APS), J. Lawler-Hoyle (PSP), T. McMillian-McWaters (FRG), M. Batista (VSI), C. Jennings (AF) re: Meeting to review litigation claims with FRG and OpCo counsel	0.6
03/03/2025	JD	Meeting with D. Lorenzo, J. Dioso, M. Bernstein (APS), J. Lawler-Hoyle (PSP), T. McMillian-McWaters (FRG), M. Batista (VSI), C. Jennings (AF) re: Meeting to review litigation claims with FRG and OpCo counsel	0.6
03/03/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review claims filed under multiple claimants	0.3
03/03/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review claims filed under multiple claimants	0.3
03/03/2025	MS	Meeting with J. Dioso, M. Bernstein, M. Steele (APS) re: Work session to review claim audit log and restore process	0.1
03/03/2025	MB	Meeting with J. Dioso, M. Bernstein, M. Steele (APS) re: Work session to review claim audit log and restore process	0.1
03/03/2025	JD	Meeting with J. Dioso, M. Bernstein, M. Steele (APS) re: Work session to review claim audit log and restore process	0.1
03/03/2025	BM	Prepare wrong debtor claims objections	2.9
03/03/2025	JD	Review 502b6 estimate and proof of claim related to Badcock guarantee claim to solicit feedback from FRG	1.1
03/03/2025	DL	Review and analysis of filed 502(b)(6) claims	2.7
03/03/2025	DL	Review and analysis of filed tax claims	1.2
03/03/2025	DK	Review of latest GUC materials	0.3
03/03/2025	JD	Review population of potentially late-filed claims to cross-reference against rejected contracts and matched schedules	1.4
03/03/2025	JD	Update claims module to track updates to claims queued for potential solicitation objections	1.2
03/03/2025	JD	Update draft exhibits of potential solicitation objections for filing to incorporate feedback received	0.9
03/03/2025	BM	Update the wrong debtor claims objections	2.9



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/04/2025	MS	Analyze rejection damages for lease claims	2.4
03/04/2025	JD	Compile support and open questions list to send to opco contacts for certain claims in question	1.1
03/04/2025	JD	Continue correspondence with company and counsel related to analysis of Badcock/BCDC guarantee claim and proposed resolution for solicitation	0.6
03/04/2025	DL	Email correspondence with J. Padilla (TVS) re: tax returns	0.1
03/04/2025	DL	Email correspondence with K&E re: estimation of claims for voting	0.2
03/04/2025	DL	Email correspondence with M. Gualtiere (TVS) re: tax claims	0.1
03/04/2025	MB	Research claims filed to debtors that do not have actively balance sheet	2.3
03/04/2025	MB	Update Feb MOR based on files provided by OpCos via secure site	1.1
03/04/2025	DL	Meeting with D. Lorenzo and J. Dioso (both APS) re: 502(b)(6) claims and estimates	0.7
03/04/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review tax claims filed against PSP to determine owned or franchised	0.4
03/04/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review tax claims filed against PSP to determine owned or franchised	0.4
03/04/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review tax claims filed against PSP to determine owned or franchised	0.4
03/04/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and propose reductions to filed claim related to rejected AF lease, CenterPoint 550	0.8
03/04/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and propose reductions to filed claim related to rejected AF lease, CenterPoint 550	0.8
03/04/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and propose reductions to filed claim related to rejected AF lease, CenterPoint 550	0.8
03/04/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and propose reductions to filed claim related to rejected AF lease, North McFadden	1.4
03/04/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and propose reductions to filed claim related to rejected AF lease, North McFadden	1.4
03/04/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and propose reductions to filed claim related to rejected AF lease, North McFadden	1.4
03/04/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review lease rejection claims	1.1
03/04/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review lease rejection claims	1.1
03/04/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review lease rejection claims	1.1
03/04/2025	MS	Prepare data to update master claims file	1.4
03/04/2025	BM	Prepare list of 502 b6 claims to check for objection	2.6



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/04/2025	JD	Research information on-hand related to additional inquiries from counsel on potential objection claims	1.3
03/04/2025	DL	Review and analysis of filed contract claims for estimation	1.7
03/04/2025	DL	Review and analysis of filed tax claims	0.8
03/04/2025	JD	Review and request additional goods receipt data for 503b9 reconciliations at American Freight	0.7
03/04/2025	JD	Review information related to inquiries received on potential claims for objections	1.2
03/04/2025	JD	Review preliminary population of potential rejection damage claims	0.7
03/04/2025	JD	Update claims database to reflect adjustments to proposed objection exhibits and incorporate counsel feedback	1.8
03/04/2025	MS	Update matching table to reflect new claims	2.1
03/04/2025	MS	Update new claims register from Kroll	2.7
03/05/2025	JD	Analyze and updated claim resolution types and estimates in the claims module to reflect latest results and objection plans	0.9
03/05/2025	BM	Calculate 502b6 claim amounts	2.9
03/05/2025	MS	Cleanse data to reupload in Ch 11 system	2.2
03/05/2025	JD	Continue analysis and correspondence with company and YCST re: Badcock guarantee claim and stipulation discussions	0.6
03/05/2025	JD	Continue review of material unsecured claims filed at entities with few or small claimants	0.9
03/05/2025	DL	Email correspondence with Z. Ben-Shahar (K&E) re: components of 502(b)(6) claim	0.2
03/05/2025	MS	Final review of master claims	1.5
03/05/2025	MB	Review filed claims related to rejected AF lease to determine reductions	3.7
03/05/2025	MS	Initial compilation of master claims file	2.7
03/05/2025	DL	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims sync.	0.5
03/05/2025	BM	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims sync.	0.5
03/05/2025	MS	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims sync.	0.5
03/05/2025	MB	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims sync.	0.5
03/05/2025	JD	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims sync.	0.5
03/05/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and propose reductions to filed claim related to three rejected AF leases	0.8
03/05/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and propose reductions to filed claim related to three rejected AF leases	0.8
03/05/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and propose reductions to filed claim related to three rejected AF leases	0.8
03/05/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review VSI prepetition vendors requesting payment	0.1



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/05/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review VSI prepetition vendors requesting payment	0.1
03/05/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review VSI prepetition vendors requesting payment	0.1
03/05/2025	SD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Contracts, Claims and MOR Check-In/Update	0.7
03/05/2025	DL	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Contracts, Claims and MOR Check-In/Update	0.7
03/05/2025	BM	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Contracts, Claims and MOR Check-In/Update	0.7
03/05/2025	MS	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Contracts, Claims and MOR Check-In/Update	0.7
03/05/2025	MB	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Contracts, Claims and MOR Check-In/Update	0.7
03/05/2025	JD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Contracts, Claims and MOR Check-In/Update	0.7
03/05/2025	MK	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Contracts, Claims and MOR Check-In/Update	0.7
03/05/2025	DL	Review and analysis of filed 502(b)(6) claims	2.2
03/05/2025	DL	Review and analysis of Store lease 502(b)(6) filed claim	0.6
03/05/2025	DL	Review draft Omnibus Non Substantive Limited Objection	0.3
03/05/2025	DL	Review PSP tax claims for completeness and debtor assignment	0.8
03/05/2025	JD	Revise draft objection schedules to incorporate latest feedback received and shared updated versions with changes detailed	1.8
03/06/2025	BM	Calculate 502b6 claim amounts	2.9
03/06/2025	DL	Call with D. Lorenzo, J. Dioso, B. Muratov (APS), M. Gualtieri, J. Padilla, and M. Montano (TVS) re: Tax Claims Filed	0.5
03/06/2025	BM	Call with D. Lorenzo, J. Dioso, B. Muratov (APS), M. Gualtieri, J. Padilla, and M. Montano (TVS) re: Tax Claims Filed	0.5
03/06/2025	JD	Call with D. Lorenzo, J. Dioso, B. Muratov (APS), M. Gualtieri, J. Padilla, and M. Montano (TVS) re: Tax Claims Filed	0.5
03/06/2025	MS	Continue review of claims walkdown tool	2.7
03/06/2025	MS	Review detail in claims tool for accuracy of data	2.5
03/06/2025	MB	Review filed claims related to rejected AF lease to determine reductions	6.8
03/06/2025	MS	Initial update of claims walkdown tool	2.8
03/06/2025	JD	Produce additional versions of potential schedules of claims to object to for solicitation purposes incorporating additional counsel feedback	1.6
03/06/2025	JD	Research and respond to ad hoc inquiries from K&E related to claims expected to be included in solicitation objections	1.3
03/06/2025	JD	Review draft omnibus motion and exhibits for filing	0.8
03/06/2025	JD	Update claims module to reflect adjustments to solicitation objections and additional claim reviews	1.8
03/06/2025	BM	Update the objections for 502b6 claims filed	2.9
03/07/2025	BM	Calculate 502b6 claim amount	2.9
03/07/2025	MS	Final error checking of claims walkdown tool	2.3



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

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03/07/2025	MS	Final review of claims walkdown tool	3.1
03/07/2025	MB	Review debtor and amount class (priority, secured, administrative) on lease rejection filed claims to update for objections	0.6
03/07/2025	MB	Review filed claims related to rejected AF lease to determine reductions	4.2
03/07/2025	JD	Research and respond to K&E inquiries on certain claims	0.7
03/07/2025	BM	Update the objections for 502b6 claims filed	2.9
03/09/2025	JD	Research and respond to questions from counsel	0.4
03/10/2025	BM	502b6 claims objection updated	2.9
03/10/2025	DK	Analysis re: claims objection supporting documentation	0.4
03/10/2025	DL	Debrief call with D. Lorenzo and J. Dioso (both APS) re: lease rejection claims and next steps	0.3
03/10/2025	JD	Debrief call with D. Lorenzo and J. Dioso (both APS) re: lease rejection claims and next steps	0.3
03/10/2025	DL	Email correspondence with J. Raphael (K&E) re: OCP's	0.1
03/10/2025	DL	Email correspondence with K. Scholes (FRG) re: financial data	0.1
03/10/2025	JD	Identify and updated claims module estimates to reflect recent review changes and consistent data for reporting	1.4
03/10/2025	MB	Review filed claims related to rejected AF lease to determine reductions	2.2
03/10/2025	DL	Meeting with D. Lorenzo, B. Muratov, M. Konop, M. Steele, M. Stanley (APS), (C. McKew, H. Aidan, J Kauffman) re: Claims Recon / Database Review	0.9
03/10/2025	BM	Meeting with D. Lorenzo, B. Muratov, M. Konop, M. Steele, M. Stanley (APS), (C. McKew, H. Aidan, J Kauffman) re: Claims Recon / Database Review	0.9
03/10/2025	MS	Meeting with D. Lorenzo, B. Muratov, M. Konop, M. Steele, M. Stanley (APS), (C. McKew, H. Aidan, J Kauffman) re: Claims Recon / Database Review	0.9
03/10/2025	MAS	Meeting with D. Lorenzo, B. Muratov, M. Konop, M. Steele, M. Stanley (APS), (C. McKew, H. Aidan, J Kauffman) re: Claims Recon / Database Review	0.9
03/10/2025	MK	Meeting with D. Lorenzo, B. Muratov, M. Konop, M. Steele, M. Stanley (APS), (C. McKew, H. Aidan, J Kauffman) re: Claims Recon / Database Review	0.9
03/10/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.8
03/10/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.8
03/10/2025	JD	Phone call with Z. Ben-Shahar, M. C. Young (both K&E), D. Lorenzo and J. Dioso (both APS) re: lease rejection claims	0.2
03/10/2025	DL	Phone call with Z. Ben-Shahar, M. C. Young (both K&E), D. Lorenzo and J. Dioso (both APS) re: lease rejection claims	0.2
03/10/2025	DL	Analysis of lease rejection damages claim	0.3
03/10/2025	DL	Review lease rejection damages claims	1.6
03/10/2025	DL	Review and analysis re: lease rejection filed claims	1.2
03/10/2025	MS	Review and rebuild of claims walk down tool	2.2
03/10/2025	MAS	Review documentation to identify resources that provide information to reconcile claims	0.7
03/10/2025	DL	Review filed proof of claim form and provide guidance to M. Stanley (APS)	0.2
03/10/2025	MAS	Review total claims platform to understand scope of creditors by entity	2.8
03/10/2025	JD	Revise and circulated updated GUC estimate for use in liquidation analysis and updated DS	0.9



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/10/2025	JD	Summarize claim analysis and requested feedback for landlord rejection damage claims with requests to setoff security deposits	1.1
03/10/2025	MS	Update and error check claims walk down tool	2.9
03/10/2025	JD	Update claims analysis summary file with GUC analysis and opco breakdowns	2.3
03/10/2025	BM	Update analysis related to claims of franchisees	2.8
03/10/2025	DL	Working Session with D. Lorenzo, M. Steele, M. Stanley (APS) re: Review discrepancies for vendors with large administrative claim submissions	0.8
03/10/2025	MS	Working Session with D. Lorenzo, M. Steele, M. Stanley (APS) re: Review discrepancies for vendors with large administrative claim submissions	0.8
03/10/2025	MAS	Working Session with D. Lorenzo, M. Steele, M. Stanley (APS) re: Review discrepancies for vendors with large administrative claim submissions	0.8
03/11/2025	DK	Analysis of claims and objections	0.2
03/11/2025	DK	Analysis re: diligence information for claims objections	0.2
03/11/2025	DK	Analysis re: unsecured creditor claims by opco	0.4
03/11/2025	DL	Call with D. Lorenzo, B. Muratov (APS) re: 502(b)6 claims objections for American Freight	0.7
03/11/2025	BM	Call with D. Lorenzo, B. Muratov (APS) re: 502(b)6 claims objections for American Freight	0.7
03/11/2025	DL	Comparison of filed proof of claim versus counsel inquiry	0.4
03/11/2025	DL	Email correspondence with A. Block-Belmonte (PSP) re: tax inquiry	0.1
03/11/2025	JD	Follow up on outstanding questions related to landlord rejection damage claims and set off requests	0.6
03/11/2025	MB	Review filed claims related to rejected AF lease to determine reductions	2.8
03/11/2025	MS	Initial review of updated filed claims file from Kroll	2.5
03/11/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.4
03/11/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.4
03/11/2025	JD	Prepare and circulated class 6 GUC analysis breakdown by opco for internal review and comments	1.6
03/11/2025	MAS	Reconcile claims for creditors with large administrative claims	2.7
03/11/2025	MAS	Reconcile claims for creditors with large administrative claims	1.6
03/11/2025	MAS	Reconcile creditors across entities with large administrative claims	2.5
03/11/2025	DL	Research and review tax claim inquiry from M. Beauchamp (K&E)	0.2
03/11/2025	DL	Review and analysis of contract rejection claims	0.6
03/11/2025	SD	Review updated GUC analysis prepared by team and prepare response to J. Dioso (APS) re: the same	0.8
03/11/2025	JD	Review versions of updated Buddy's AP data provided throughout the day to identify changes	0.4
03/11/2025	MS	Update amend and replace claims in system	1.5
03/11/2025	MS	Review and update information using master AP file	2.7
03/11/2025	MS	Update matching table to reflect additional information received	2.1
03/11/2025	MS	Update of vendor matching.	2.3
03/11/2025	DL	Working Session with D. Lorenzo, M. Stanley (APS) re: Review Ch 11 tool detail for vendors with administrative claims	0.8
03/11/2025	MAS	Working Session with D. Lorenzo, M. Stanley (APS) re: Review Ch 11 tool detail for vendors with administrative claims	0.8



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/11/2025	MAS	Working Session with J. Dioso, M. Stanley (APS) re: Review reconciliation for trade vendors with administrative claims	0.7
03/11/2025	JD	Working Session with J. Dioso, M. Stanley (APS) re: Review reconciliation for trade vendors with administrative claims	0.7
03/12/2025	MS	Review accuracy of detail inputs and perform update of master claims file	2.9
03/12/2025	MS	Initial update of master claims file	2.7
03/12/2025	MS	Match AP to Buddy's claims	1.8
03/12/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.9
03/12/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.9
03/12/2025	MAS	Reconcile claims for creditors of American Freight with administrative claims	2.7
03/12/2025	MAS	Continue to reconcile claims for creditors of American Freight with administrative claims	2.7
03/12/2025	DL	Review AF 503(b)(9) claims and provide next stops to M. Stanley (APS)	0.9
03/12/2025	DL	Review and analysis of filed tax claims	0.8
03/12/2025	DL	Review and analysis of lease rejection claims	1.0
03/12/2025	DL	Working Session with D. Lorenzo, M. Stanley (APS) re: Review reconciliation details for AF creditors	0.9
03/12/2025	MAS	Working Session with D. Lorenzo, M. Stanley (APS) re: Review reconciliation details for AF creditors	0.9
03/13/2025	MS	Analysis and update of De Minimis claims for Buddy's	2.8
03/13/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.4
03/13/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.4
03/13/2025	MAS	Reconcile claims for American Freight	2.8
03/13/2025	MAS	Reconcile claims for American Freight	2.2
03/13/2025	MAS	Review post petition payment detail to identify invoices raised in filed claims	0.7
03/13/2025	MAS	Update Ch 11 claims platform with variances from claims reconciliation	1.7
03/13/2025	MS	Update match codes for Buddy's claims	1.4
03/13/2025	MS	Update of satisfied claims for Buddy's	2.2
03/13/2025	DL	Working Session with D. Lorenzo, M. Stanley (APS) re: Identify post-petition invoices paid that were raised in vendor claims	0.3
03/13/2025	MAS	Working Session with D. Lorenzo, M. Stanley (APS) re: Identify post-petition invoices paid that were raised in vendor claims	0.3
03/13/2025	MS	Working Session with J. Dioso, M. Steele, M. Stanley (APS) re: Review outstanding claims reconciliation questions	0.5
03/13/2025	MAS	Working Session with J. Dioso, M. Steele, M. Stanley (APS) re: Review outstanding claims reconciliation questions	0.5
03/13/2025	JD	Working Session with J. Dioso, M. Steele, M. Stanley (APS) re: Review outstanding claims reconciliation questions	0.5
03/14/2025	MS	Initial update of claims walk down tool	2.1
03/14/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.7
03/14/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.7
03/14/2025	MAS	Reconcile claims for creditors with large administrative claims	2.2
03/14/2025	JD	Review claims summary report to identify required adjustments in the claims module and reconcile versions	1.2
03/14/2025	MAS	Review documentation to reconcile claims across entities	2.8



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/14/2025	MAS	Update Ch 11 claims platform with variances from claims reconciliation	2.0
03/14/2025	JD	Update proposed amounts and resolution types in the claims module to align with most recent reviews	0.9
03/14/2025	MS	Update various Buddy's claims	2.1
03/17/2025	MAS	American Freight administrative claims reconciliation	2.8
03/17/2025	MAS	Continue American Freight administrative claims reconciliation	1.5
03/17/2025	MAS	Document American Freight administrative claim findings into Ch 11 tool	2.6
03/17/2025	DL	Email correspondence with A. Block - Belmonte (PSP) re: tax claim correspondence	0.1
03/17/2025	MS	Final update of claims walk down tool and error checking.	2.9
03/17/2025	MS	Initial review of updated filed claims file from Kroll	2.7
03/17/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.3
03/17/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.3
03/17/2025	SD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso (APS) re: status of claims reconciliations, contract schedules and other required reporting.	0.8
03/17/2025	DL	Meeting with S. Deshpande, D. Lorenzo, J. Dioso (APS) re: status of claims reconciliations, contract schedules and other required reporting.	0.8
03/17/2025	JD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso (APS) re: status of claims reconciliations, contract schedules and other required reporting.	0.8
03/17/2025	DL	Read and respond to PSP emails re: OCP's	0.2
03/17/2025	DL	Read and respond to R. Maietta (TVS) re: OCP payments	0.1
03/17/2025	DL	Review and analysis of Texas filed claims	0.3
03/17/2025	JD	Review claim summary report and reconciliation process	0.8
03/17/2025	MAS	Review post petition payments to understand flow of goods for administrative claims	0.7
03/17/2025	SD	Review requests from K&E team re: certain claims-related requests and prepare comments to J. Dioso (APS) re: the same	0.6
03/17/2025	MS	Update of matching table	2.1
03/17/2025	MS	Update of vendor matching.	2.4
03/17/2025	MAS	Working Session with J. Dioso, M. Stanley (APS) re: Analyze variances of three creditors with large administrative claims	0.3
03/17/2025	JD	Working Session with J. Dioso, M. Stanley (APS) re: Analyze variances of three creditors with large administrative claims	0.3
03/18/2025	DK	Analysis re: deficiency claims for debt levels	0.6
03/18/2025	DK	Analysis re: rejected leases	0.2
03/18/2025	MAS	Document American Freight administrative claim findings into Ch 11 tool	1.8
03/18/2025	MAS	Document American Freight customer claim findings into Ch 11 tool	0.8
03/18/2025	MS	Review accuracy of detail inputs and perform update of master claims file	3.0
03/18/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.5
03/18/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.5
03/18/2025	MS	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: FRG Claims Touch Base	0.4
03/18/2025	MAS	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: FRG Claims Touch Base	0.4



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/18/2025	JD	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: FRG Claims Touch Base	0.4
03/18/2025	MAS	Review documentation for American Freight included leases	1.9
03/18/2025	MAS	Review documentation for warranty vendor with secured claim	0.6
03/18/2025	MAS	Update American Freight included leases detail into Ch 11 tool	1.2
03/18/2025	MS	Update of master AP file	2.6
03/18/2025	MAS	Working Session with J. Dioso, M. Stanley (APS) re: Review scheduled claims related to AF asset sale to batch update	0.8
03/18/2025	JD	Working Session with J. Dioso, M. Stanley (APS) re: Review scheduled claims related to AF asset sale to batch update	0.8
03/19/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.2
03/19/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.2
03/19/2025	MB	Meeting with S. Deshpande, D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley (APS) re: Case management team update on key priority items	0.7
03/19/2025	MAS	Provide updated table of American Freight claim status	0.4
03/19/2025	JD	Reconcile claims reports to identify recently changed records requiring adjustments	0.6
03/19/2025	DL	Research litigation claims and causes of actions	0.6
03/19/2025	MAS	Review claims for customers that filed for non-Priority status	2.8
03/19/2025	MAS	Revise coding and commentary for lease approval claims based on feedback	0.4
03/19/2025	DK	Teleconference with C. Grubb and others (Ducera), D. Hunter and others (K&E), M. Wartell (Ind. Director) and B. Kahn and others (Akin) re: settlements	0.4
03/19/2025	MAS	Update the status of filed Customer claims within the Ch 11 tool	2.5
03/20/2025	MAS	Batch upload updated coding for customer claims with similar activity detail	0.5
03/20/2025	MAS	Call with J. Dioso, M. Stanley (APS) re: Discuss appropriate plan to action claim scheduled and filed	0.1
03/20/2025	JD	Call with J. Dioso, M. Stanley (APS) re: Discuss appropriate plan to action claim scheduled and filed	0.1
03/20/2025	DL	Continue review and analysis tax claim responses received from A. Block - Belmonte (PSP)	2.1
03/20/2025	DL	Draft email response to M. Beauchamp (K&E) re: Texas filed claims	0.2
03/20/2025	DL	Draft email response to M. Beauchamp (K&E) re: Texas outstanding tax amounts	0.2
03/20/2025	DL	Draft email to A. Block-Belmonte (PSP) re: tax claim	0.1
03/20/2025	MS	Final update of claims walk down tool and error checking.	2.5
03/20/2025	DL	Follow up email with M. Gualtieri (TVS) re: tax claims	0.1
03/20/2025	MS	Initial update of the claims walkdown tool	2.2
03/20/2025	MS	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: FRG Claims Touch Base	0.3
03/20/2025	MAS	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: FRG Claims Touch Base	0.3
03/20/2025	JD	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: FRG Claims Touch Base	0.3



Franchise Group, Inc.  
109 Innovation Court, Suite J  
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Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/20/2025	DL	Prepare franchisee claims file and update claims tools	0.3
03/20/2025	DL	Review and analysis of tax claims file received from M. Montano (TVS)	0.3
03/20/2025	DL	Review and analysis of updated tax claim master file	1.3
03/20/2025	MAS	Review claim documentation for creditors that filed Secured claims	2.3
03/20/2025	MAS	Review claim for creditor with significant invoice documentation	1.6
03/20/2025	MAS	Review creditors that are miscoded to update with accurate detail	0.8
03/20/2025	DK	Teleconference with D. Kelsall, S. Deshpande (APS) re: claims	0.1
03/20/2025	SD	Teleconference with D. Kelsall, S. Deshpande (APS) re: claims	0.1
03/20/2025	DL	Update pending objections for PSP tax claims	1.4
03/21/2025	MS	Initial compellation of non solicited leases	2.8
03/21/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.6
03/21/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.6
03/21/2025	JD	Prepare updated GUC estimate to incorporate estimated deficiency claims	1.7
03/21/2025	DL	Research and analysis of tax claims; update objections for Franchisee claims	1.8
03/21/2025	DL	Review and analysis of tax claims for TVS and update objection in claims tool	2.7
03/21/2025	MAS	Review claim documentation for outstanding American Freight creditors	2.8
03/21/2025	MAS	Review claim documentation for outstanding American Freight creditors	2.5
03/21/2025	MAS	Review documentation for outstanding creditors with administrative claims	2.2
03/21/2025	JD	Revise and circulated to counsel updated GUC estimate to incorporate estimated deficiency claims	1.1
03/21/2025	MS	Update of TVS De Miniums claims	2.1
03/21/2025	MS	Update of vendor matches and the consolidated ap spreadsheet	1.8
03/22/2025	JD	Update and recirculated GUC estimate with 1L deficiency estimate in response to Kirkland request	1.2
03/24/2025	BM	502b6 lease rejection claims update	2.9
03/24/2025	DK	Communication with D. Kelsall, J. Dioso (APS) re: LTIP claims	0.2
03/24/2025	JD	Communication with D. Kelsall, J. Dioso (APS) re: LTIP claims	0.2
03/24/2025	MAS	Consolidate all secured, administrative, and priority claims into file for future status tracking	2.2
03/24/2025	DL	Consolidate tax claims files and related comments	0.8
03/24/2025	JD	Discuss solicitation inquiries related to landlords with Z Ben-Shahar (K&E)	0.2
03/24/2025	DL	Draft and transmit email to A. Block-Belmonte (PSP) re: tax claims	0.2
03/24/2025	DL	Email correspondence with J. Lawrance (Buddy's) re: tax claims open reconciliations	0.1
03/24/2025	DL	Email correspondence with M. Montano (VSI) re: tax claims follow up	0.2
03/24/2025	MS	Final compellation of non solicited leases	2.1
03/24/2025	MAS	Reconcile outstanding claims to the Company's outstanding payables	2.5
03/24/2025	MS	Refresh of master claims table	3.1
03/24/2025	JD	Request company feedback on material SAP claims to refine estimated SAP and GUC totals	0.6
03/24/2025	DL	Review and analysis of Buddy's tax claims	0.2
03/24/2025	DL	Review and analysis of VSI tax claims	2.1
03/24/2025	DL	Update claims tool objections and notes for Buddy's tax claims	0.2
03/24/2025	DL	Update claims tool objections and notes for VSI tax claims	0.7
03/24/2025	BM	Wrong debtor claims update	2.9



Franchise Group, Inc.  
109 Innovation Court, Suite J  
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Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/25/2025	JD	Analyze remaining claim population to identify general types of next claims to review, estimate, and categorize for the team	1.3
03/25/2025	MB	Review filed claims to determine if already satisfied	1.9
03/25/2025	MS	Initial review of updated filed claims from Kroll	2.2
03/25/2025	DL	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele, M. Stanley (APS) re: Claims Update	0.8
03/25/2025	MS	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele, M. Stanley (APS) re: Claims Update	0.8
03/25/2025	BM	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele, M. Stanley (APS) re: Claims Update	0.8
03/25/2025	MB	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele, M. Stanley (APS) re: Claims Update	0.8
03/25/2025	MAS	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele, M. Stanley (APS) re: Claims Update	0.8
03/25/2025	JD	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele, M. Stanley (APS) re: Claims Update	0.8
03/25/2025	MAS	Package reconciliation detail for claimant with secured claim to raise to Company	1.6
03/25/2025	DL	Review and analysis of guarantee claims	1.2
03/25/2025	MAS	Review claims filed as Secured to understand business activity described to claim status	1.4
03/25/2025	MAS	Review employee-related claims to understand the basis of claim	2.2
03/25/2025	MS	Update of master AP file	2.3
03/25/2025	MS	Update of matching table	2.1
03/25/2025	MS	Update of vendor matching.	2.4
03/25/2025	BM	Wrong debtor claims update	2.9
03/26/2025	MAS	Add detail to analysis for claims with administrative claim	1.5
03/26/2025	DK	Analysis re: administrative claims	0.2
03/26/2025	DL	Continue review and analysis of secured, administrative and priority claims	2.2
03/26/2025	MS	Continue update of the claims walkdown tool	2.1
03/26/2025	MB	Review filed claims to the wrong debtor to determine any support for amount claimed	0.9
03/26/2025	MB	Review filed customer claims to determine if already satisfied	1.1
03/26/2025	MS	Initial update of the claims walkdown tool	2.3
03/26/2025	MS	Initial update of the master claims file	2.4
03/26/2025	MB	Meeting with J. Dioso, M. Bernstein (APS) re: Work session to go over filed claims and verification to open AP	0.3
03/26/2025	JD	Meeting with J. Dioso, M. Bernstein (APS) re: Work session to go over filed claims and verification to open AP	0.3
03/26/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and assess filed claims associated with the wrong debtor	0.3
03/26/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and assess filed claims associated with the wrong debtor	0.3
03/26/2025	MAS	Package reconciliations and information collected from client to raise to Legal for review	0.7



Franchise Group, Inc.  
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Re: Claims Process / Avoidance Actions  
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/26/2025	BM	Call with D. Lorenzo and B. Muratov (both APS) re: questions of 502(b)(6) claims	0.2
03/26/2025	DL	Call with D. Lorenzo and B. Muratov (both APS) re: questions of 502(b)(6) claims	0.2
03/26/2025	MAS	Review claims filed with Secured, Administrative, or Priority status	1.1
03/26/2025	BM	Wrong debtor claims update	2.7
03/27/2025	DL	Continue review and analysis of secured, administrative and priority claims	2.4
03/27/2025	JD	Continue review of claims population to be analyzed, proposed estimated amounts and resolution subtypes	1.9
03/27/2025	DL	Email correspondence with K. Scholes (FRG) and K. Winfree (E&Y) re: tax claim and next steps	0.1
03/27/2025	MS	Final update and error checking of the master claims file	2.7
03/27/2025	MB	Review filed claims to the wrong debtor to determine any support for amount claimed	0.4
03/27/2025	MS	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: FRG Claims Touch Base	0.7
03/27/2025	MAS	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: FRG Claims Touch Base	0.7
03/27/2025	JD	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: FRG Claims Touch Base	0.7
03/27/2025	MS	Meeting with J. Dioso, M. Steele, M. Stanley (APS), (Ziv Ben-Shahar, Mary Catherine Young: K&E) re: AF Secured Claim Inquiry - Enterprise	0.4
03/27/2025	MAS	Meeting with J. Dioso, M. Steele, M. Stanley (APS), (Ziv Ben-Shahar, Mary Catherine Young: K&E) re: AF Secured Claim Inquiry - Enterprise	0.4
03/27/2025	JD	Meeting with J. Dioso, M. Steele, M. Stanley (APS), (Ziv Ben-Shahar, Mary Catherine Young: K&E) re: AF Secured Claim Inquiry - Enterprise	0.4
03/27/2025	BM	Meeting with M. Bernstein, B. Muratov, M. Stanley (APS) re: Work session to review lease rejections for OpCos	0.4
03/27/2025	MB	Meeting with M. Bernstein, B. Muratov, M. Stanley (APS) re: Work session to review lease rejections for OpCos	0.4
03/27/2025	MAS	Meeting with M. Bernstein, B. Muratov, M. Stanley (APS) re: Work session to review lease rejections for OpCos	0.4
03/27/2025	MS	Meeting with M. Steele, M. Stanley (APS) re: Claims walkdown tool overview	0.6
03/27/2025	MAS	Meeting with M. Steele, M. Stanley (APS) re: Claims walkdown tool overview	0.6
03/27/2025	MAS	Package claim detail to provide to company on employee related wage claims	1.1
03/27/2025	MAS	Preparation for call with Legal	0.2
03/27/2025	MAS	Put together weekly claim walkdown report	0.8
03/27/2025	MAS	Respond to Legal question on claimant	0.3
03/27/2025	DL	Review and analysis of newly filed tax claims	0.8
03/27/2025	MAS	Review documentation on lease rejections	0.8
03/27/2025	JD	Review landlord solicitation info and inquiries from Kroll	0.8
03/28/2025	MAS	Adjust administrative claim detail based on internal feedback on structure	1.3
03/28/2025	MAS	Consolidate administrative claim granular detail to provide to client for claimant-specific questions	2.8



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Re: Claims Process / Avoidance Actions  
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<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/28/2025	MAS	Consolidate administrative claim granular detail to provide to Legal for approach based on language	0.9
03/28/2025	MB	Review filed claims to the wrong debtor to determine any support for amount claimed	1.8
03/28/2025	DL	Call with D. Lorenzo and J. Dioso (both APS) re: 502(b)(6) claims and next steps	0.7
03/28/2025	JD	Review adjusted claims reports to identify next items to be reviewed and estimated	1.1
03/28/2025	DL	Review and analysis of guarantee claims; update objection codes	2.3
03/28/2025	DL	Review and analysis of guarantee claims; update objection codes	2.8
03/28/2025	MAS	Review lease rejection documentation and calculation	0.5
03/28/2025	DL	Review PSP tax reconciliations and update objection codes and amounts	0.8
03/28/2025	JD	Call with D. Lorenzo and J. Dioso (both APS) re: 502(b)(6) claims and next steps	0.7
03/30/2025	DK	Analysis re: lease rejection status	0.2
03/31/2025	MAS	Adjust format of claim detail to deliver to client	2.1
03/31/2025	MAS	Adjust format of claim detail to deliver to client	2.1
03/31/2025	MAS	Consolidate claim information to share with client to answer relationship specific questions	2.2
03/31/2025	MAS	Draft email to send to client on administrative claim questions	0.6
03/31/2025	MS	Matching of PSP landlord claims to claim numbers	2.6
03/31/2025	MS	Matching of TVS landlord claims to claim numbers	2.3
03/31/2025	SD	Meeting with D. Kelsall, S. Deshpande (APS) re: unsecured trade claims and related matters	0.3
03/31/2025	DK	Meeting with D. Kelsall, S. Deshpande (APS) re: unsecured trade claims and related matters	0.3
03/31/2025	MAS	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: Claims update	0.4
03/31/2025	MS	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: Claims update	0.4
03/31/2025	JD	Meeting with J. Dioso, M. Steele, M. Stanley (APS) re: Claims update	0.4
03/31/2025	MS	Meeting with M. Konop, M. Steele (APS) re: Landlord claim reconciliation documentation	0.3
03/31/2025	MK	Meeting with M. Konop, M. Steele (APS) re: Landlord claim reconciliation documentation	0.3
03/31/2025	DL	Respond to M. Beauchamp (K&E) re: taxing authority filed claim	0.1
03/31/2025	DL	Review and analysis of 502(b)(6) claims	1.2
03/31/2025	DL	Review and analysis of newly filed tax claims	0.8
03/31/2025	DL	Review and analysis of PSP tax claims	0.7
03/31/2025	JD	Review AP info and payment history related to creditor inquiries on claims and cures	0.6
03/31/2025	JD	Review claims, proposed questions, and next steps suggestions and provided changes to focus on S/A/P reconciliation	1.1
<b>Total Professional Hours</b>			<b>476.5</b>



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 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: Claims Process / Avoidance Actions  
 Code: 20012136PA0002.1.15

<b>PROFESSIONAL</b>	<b>RATE</b>	<b>HOURS</b>	<b>FEES</b>
Swapna Deshpande	\$1,250	3.3	4,125.00
Dan Kelsall	\$1,225	3.7	4,532.50
Denise Lorenzo	\$1,150	68.0	78,200.00
Jeremy Dioso	\$1,000	63.1	63,100.00
Mark Bernstein	\$980	45.3	44,394.00
Bakhovuddin Muratov	\$810	49.6	40,176.00
Matthew A Stanley	\$810	101.8	82,458.00
Matthew Konop	\$640	1.9	1,216.00
Maxwell Steele	\$535	139.8	74,793.00
<b>Total Professional Hours and Fees</b>		<b>476.5</b>	<b>\$ 392,994.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Adversary Proceedings & Contested Matters  
Code: 20012136PA0002.1.16

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/02/2025	NH	Conduct research of company re: liquidation analysis	0.8
03/03/2025	NH	Call with A. Dreyshner and N. Hertz (both APS) re: liquidation analysis	0.7
03/03/2025	KW	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.2
03/03/2025	AD	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.2
03/03/2025	NH	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.2
03/03/2025	NH	Assist with the preparation of the expert report	2.7
03/03/2025	NH	Continue to assist with the preparation of the expert report	2.2
03/03/2025	KW	Compare liquidation analysis by entities and prepare comparison for variance	2.5
03/03/2025	AD	Call with A. Dreyshner and N. Hertz (both APS) re: liquidation analysis	0.7
03/03/2025	TK	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.2
03/03/2025	CM	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.2
03/03/2025	AD	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), B. Nakhaimousa, J. Goldfine, M. Young, M. Levine, B. Arnault, D. Hunter, J. Black (all Kirkland & Ellis) re: liquidation analysis	0.3
03/03/2025	TK	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), B. Nakhaimousa, J. Goldfine, M. Young, M. Levine, B. Arnault, D. Hunter, J. Black (all Kirkland & Ellis) re: liquidation analysis	0.3
03/03/2025	JK	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), B. Nakhaimousa, J. Goldfine, M. Young, M. Levine, B. Arnault, D. Hunter, J. Black (all Kirkland & Ellis) re: liquidation analysis	0.3
03/03/2025	AD	Create draft slide deck for use in expert report	1.3
03/03/2025	AD	Create listing of open items for review in updated liquidation analyses	1.1
03/03/2025	AD	Draft expert report on liquidation analysis	1.4
03/03/2025	DK	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), B. Nakhaimousa, J. Goldfine, M. Young, M. Levine, B. Arnault, D. Hunter, J. Black (all Kirkland & Ellis) re: liquidation analysis	0.3
03/03/2025	JS	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), B. Nakhaimousa, J. Goldfine, M. Young, M. Levine, B. Arnault, D. Hunter, J. Black (all Kirkland & Ellis) re: liquidation analysis	0.3
03/03/2025	DK	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.2
03/03/2025	JS	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.2
03/03/2025	JK	Prepare updated draft liquidation analysis	0.6
03/03/2025	KW	Refresh all data in the liquidation analysis related to the new cash flow model and borrowing base	2.9
03/03/2025	TK	Review liquidation analyses	2.4
03/03/2025	DK	Review of Liquidation Analysis for expert report	0.6
03/03/2025	DK	Review of settlement proposals documentation	0.3
03/03/2025	AD	Review originally filed liquidation analyses for use in expert report drafting.	1.2



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Re: Adversary Proceedings & Contested Matters  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/03/2025	TK	Review supporting source files related to liquidation analysis	1.5
03/03/2025	KW	Revise assumptions of liquidation analysis based on feedback	2.7
03/04/2025	KW	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.4
03/04/2025	AD	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.4
03/04/2025	NH	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.4
03/04/2025	DK	Analysis of settlement materials	0.3
03/04/2025	DK	Analysis re: Liquidation analysis for expert report	0.8
03/04/2025	NH	Assist with the preparation of the expert report	2.8
03/04/2025	NH	Continue to assist with the preparation of the expert report	2.7
03/04/2025	NH	Preparation of the expert report	0.9
03/04/2025	TK	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.4
03/04/2025	AD	Create listing of open questions for use in expert report of liquidation analysis,	1.9
03/04/2025	DK	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.4
03/04/2025	JS	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.4
03/04/2025	KW	Prepare detailed support for liquidation analysis by entities	2.8
03/04/2025	DK	Review and reconciliation of group structure for litigation documentation	0.4
03/04/2025	AD	Review key documents for use in docs relied upon of expert report	1.3
03/04/2025	TK	Review liquidation analyses	2.3
03/04/2025	KW	Review liquidation analysis for expert report	0.6
03/04/2025	TK	Review supporting source files related to liquidation analysis	2.1
03/04/2025	AD	Review updates made to liquidation analyses	2.3
03/04/2025	KW	Revise assumptions and update liquidation analysis by entities	2.7
03/04/2025	KW	Validate answers and provide supporting documents on liquidation analysis	1.8
03/05/2025	AD	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.6
03/05/2025	DK	Analysis re settlement materials	0.3
03/05/2025	DK	Analysis re: liquidation recoveries for expert report	0.6
03/05/2025	NH	Assist with the preparation of the expert report	2.2
03/05/2025	KW	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.6
03/05/2025	NH	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.6
03/05/2025	TK	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.6
03/05/2025	KW	Continue to research and provide support for assumptions for each entities' assets and recoveries	2.9
03/05/2025	AD	Draft expert report for liquidation analysis	2.7
03/05/2025	TK	Draft expert report	2.1



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/05/2025	DK	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.6
03/05/2025	JS	Meeting with D. Kelsall, J. Shen, K. Wang, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.6
03/05/2025	JK	Prepare draft expert report re: liquidation analysis	2.3
03/05/2025	JK	Prepare updated liquidation analysis for expert report	0.8
03/05/2025	TK	Review liquidation analysis	3.1
03/05/2025	KW	Review questions around assumptions for each entities' assets and recoveries and prepare answers	2.8
03/05/2025	AD	Review updates made to liquidation analyses	1.8
03/05/2025	KW	Revise assumptions for liquidation analysis based on more detailed research and discussion	2.4
03/05/2025	AD	Update expert report on liquidation analysis per review comments	2.3
03/05/2025	AD	Update expert report slide deck per new data utilized.	1.6
03/06/2025	KW	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	1.2
03/06/2025	KW	Adjust assumptions of WWN entities, including adding trademarks and recoveries	2.4
03/06/2025	DK	Analysis re: Liquidation Analysis for expert report	0.7
03/06/2025	NH	Assist with the preparation of the expert report	2.7
03/06/2025	NH	Draft language to incorporate into expert report.	2.3
03/06/2025	NH	Update expert report and review for additional inputs.	2.3
03/06/2025	NH	Continue to assist with preparation of the expert report.	2.2
03/06/2025	NH	Review and revise expert report.	2.8
03/06/2025	AD	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	1.2
03/06/2025	NH	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	1.2
03/06/2025	TK	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	1.2
03/06/2025	JK	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	1.2
03/06/2025	KJ	Conduct research for use in liquidation analysis	2.7
03/06/2025	RS	Conduct research on historical trademarks	2.9
03/06/2025	RS	Conduct research on updated historical trademarks	1.6
03/06/2025	KW	Continue to provide support and revise assumptions for wind down cost for all entities	1.6
03/06/2025	AD	Draft expert report on liquidation analysis	2.7
03/06/2025	TK	Draft expert report	2.6
03/06/2025	DK	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	1.2
03/06/2025	JS	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	1.2
03/06/2025	JK	Prepare draft expert report re: liquidation analysis	2.1
03/06/2025	KW	Prepare support and revise assumptions for wind down cost for all entities	2.6



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Adversary Proceedings & Contested Matters  
Code: 20012136PA0002.1.16

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/06/2025	KW	Review and edit the draft of liquidation analysis report	2.9
03/06/2025	AD	Review compiled source data on historical trademark sales for use in liquidation analysis	1.9
03/06/2025	TK	Review liquidation analyses	2.8
03/06/2025	AD	Review updates made to liquidation analyses per review comments	1.2
03/06/2025	KW	Revise assumptions for liquidation analysis based on more detailed research and discussion	2.4
03/06/2025	AD	Update draft expert report per comments from counsel	1.4
03/06/2025	AD	Update draft slide deck for use in expert report	1.8
03/07/2025	DK	Analysis re: liquidation analysis expert report	0.2
03/07/2025	NH	Assist with the addressing client comments related to the expert report	1.3
03/07/2025	NH	Assist with the preparation of the expert report	2.3
03/07/2025	NH	Continue to assist with the preparation of the expert report	2.2
03/07/2025	NH	Preparation of the expert report	2.3
03/07/2025	KW	Continue multiple rounds of liquidation analysis updates for the report based on feedback	1.4
03/07/2025	TK	Draft expert report	2.2
03/07/2025	KW	IP sales comps update based on most recent diligence research	1.4
03/07/2025	KW	Multiple rounds of liquidation analysis updates for the report	2.9
03/07/2025	JK	Prepare draft report and analysis	1.7
03/07/2025	TK	Review legal filings	0.9
03/07/2025	TK	Review liquidation analysis	2.4
03/07/2025	RS	Review of liquidation deliverables for consistency	2.9
03/07/2025	KW	Review the plan re: liquidation analysis and revise the document	2.6
03/07/2025	AD	Review updated liquidation analysis files	2.1
03/07/2025	AD	Update draft expert report	2.9
03/07/2025	AD	Update expert report slide deck per quality check review	1.7
03/07/2025	AD	Update expert report slide deck per review comments	2.9
03/08/2025	DK	Review and mark-up of expert report related to liquidation analysis	0.8
03/08/2025	DK	Review and mark-up of schedules to expert report for liquidation analysis	0.3
03/08/2025	JK	Review draft materials supporting expert report	0.9
03/08/2025	TK	Review liquidation analysis	0.8
03/08/2025	AD	Update liquidation analyses per review comments from counsel	1.9
03/08/2025	KW	Update liquidation analysis based on counsel's comments	0.4
03/09/2025	AD	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), D. Hunter, B. Arnault, M. Levine, B. Nakhaimousa, J. Goldfine (all Kirkland & Ellis) re: liquidation analysis	0.3
03/09/2025	TK	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), D. Hunter, B. Arnault, M. Levine, B. Nakhaimousa, J. Goldfine (all Kirkland & Ellis) re: liquidation analysis	0.3
03/09/2025	JK	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), D. Hunter, B. Arnault, M. Levine, B. Nakhaimousa, J. Goldfine (all Kirkland & Ellis) re: liquidation analysis	0.3
03/09/2025	NH	Conduct revisions for final expert report per counsel's comments	1.1



Franchise Group, Inc.  
109 Innovation Court, Suite J  
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Re: Adversary Proceedings & Contested Matters  
Code: 20012136PA0002.1.16

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/09/2025	DK	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), D. Hunter, B. Arnault, M. Levine, B. Nakhaimousa, J. Goldfine (all Kirkland & Ellis) re: liquidation analysis	0.3
03/09/2025	JS	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), D. Hunter, B. Arnault, M. Levine, B. Nakhaimousa, J. Goldfine (all Kirkland & Ellis) re: liquidation analysis	0.3
03/09/2025	TK	Review draft report	1.1
03/09/2025	RS	Review of liquidation analysis recoveries for consistency	1.7
03/09/2025	JK	Review updated liquidation analysis in connection with expert report preparation	1.2
03/09/2025	AD	Update slide deck per counsel comments	2.3
03/09/2025	AD	Update write-up per counsel comments	2.7
03/10/2025	DK	Analysis re: debt balances at petition date for Liquidation Analysis expert report	0.4
03/10/2025	DK	Analysis re: HoldCo -- OpCo transactions	0.4
03/10/2025	DK	Analysis re: settlement proposals	0.2
03/10/2025	DK	Analysis re: unsecured claims within liquidation analysis	0.2
03/10/2025	AD	Compile documents relied upon for expert report submission	2.1
03/10/2025	AD	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), M. Levine, B. Arnault, B. Nakhaimousa (all Kirkland & Ellis) re: liquidation analysis	0.3
03/10/2025	TK	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), M. Levine, B. Arnault, B. Nakhaimousa (all Kirkland & Ellis) re: liquidation analysis	0.3
03/10/2025	JK	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), M. Levine, B. Arnault, B. Nakhaimousa (all Kirkland & Ellis) re: liquidation analysis	0.3
03/10/2025	RS	Conduct call with N. Hertz and R. Stutz (both APS) re: QC review comments of liquidation analysis	0.9
03/10/2025	NH	Conduct call with N. Hertz and R. Stutz (both APS) re: QC review comments of liquidation analysis	0.9
03/10/2025	NH	Conduct revisions for final expert report per QC review comments	2.3
03/10/2025	AD	Finalize expert report for liquidation analysis	2.6
03/10/2025	TK	Finalize expert report	2.9
03/10/2025	DK	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), M. Levine, B. Arnault, B. Nakhaimousa (all Kirkland & Ellis) re: liquidation analysis	0.3
03/10/2025	JS	Meeting with D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner (APS), M. Levine, B. Arnault, B. Nakhaimousa (all Kirkland & Ellis) re: liquidation analysis	0.3
03/10/2025	JK	Prepare draft expert report and exhibits re: liquidation analysis	1.5
03/10/2025	JK	Review draft expert report and exhibits	0.6
03/10/2025	TK	Review liquidation analysis	2.6
03/10/2025	DK	Review of relied upon source documentation for expert report	1.2
03/10/2025	RS	Review of updated liquidation analysis recoveries for consistency	2.9



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Delaware, OH 43015

Re: Adversary Proceedings & Contested Matters  
Code: 20012136PA0002.1.16

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/10/2025	RS	Review of updated liquidation deliverables for consistency	2.8
03/10/2025	AD	Review updates made after quality check review	1.1
03/10/2025	AD	Review updates made by counsel to expert report	1.6
03/11/2025	DK	Analysis re: transaction between HoldCo and Opcos	0.4
03/11/2025	NH	Conduct review of analysis to be produced per counsel's request	0.8
03/11/2025	AD	Create production ready versions of underlying analyses	2.9
03/11/2025	AD	Review docs relied upon production	1.3
03/11/2025	AD	Update Production ready versions of underlying analyses	2.1
03/12/2025	DK	Review of fee applications for time splits between debtors	0.9
03/13/2025	DK	Analysis re: case strategy on litigation	1.2
03/14/2025	DK	Analysis re: lease reserve	0.3
03/14/2025	DK	Analysis re: potential claims between corporate entities	1.2
03/14/2025	DK	Supporting financial analysis for board meetings and litigation documentation	2.2
03/15/2025	DK	Analysis re: produced documents in support of the Liquidation Analysis expert report	2.3
03/15/2025	DK	Draft email to APS risk team re: produced documentation	0.3
03/16/2025	DK	Review of board documentation ahead of board meetings	0.3
03/16/2025	DK	Review of professional fee forecast analysis	0.3
03/17/2025	DK	Call with APS Risk Team re: Liquidation Analysis	0.2
03/17/2025	DK	Draft email to APS risk team re: Liquidation Analysis Expert Report	0.2
03/17/2025	DK	Draft email to risk team re: status conference and potential litigation hold	0.2
03/17/2025	AD	Review documents produced as part of expert report	0.6
03/17/2025	DK	Review of detailed time allocations by professional	0.8
03/18/2025	DK	Analysis re: claims diligence requests from Holdco advisors	0.2
03/18/2025	DK	Teleconference with R. Blokh, D. Kelsall (APS) re: settlement matters	0.5
03/18/2025	RB	Teleconference with R. Blokh, D. Kelsall (APS) re: settlement matters	0.5
03/19/2025	DK	Teleconference with D. Orlofsky, D. Kelsall (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), T. Arden, C. Meyer, J. Hartman (Ind. Directors) re: settlements	0.4
03/20/2025	DK	Analysis re: intercompany balances	0.1
03/20/2025	DK	Draft report re cash movements and transfers	1.6
03/20/2025	DK	Review of Expert Report and mark up commentary and analysis	1.8
03/20/2025	DK	Review of professional fee allocation scenario analysis	0.7
03/21/2025	DK	Additional review of Expert Report and mark up commentary and analysis	0.4
03/22/2025	DK	Analysis of proposed creditor correspondence and reconciliation to other data sources	0.4
03/24/2025	DK	Analysis re: go forward case strategic alternatives	1.2
03/25/2025	DK	Analysis re: go forward case strategic alternatives	0.9
03/25/2025	DK	Review of proposed payments and liquidity position	0.2
03/26/2025	DK	Analysis of go forward case strategy re: adversarial matters	0.3
03/26/2025	DK	Analysis re: comparison on proposals from creditor groups	0.4
03/26/2025	DK	Review of fee examiners report re: professional fees and impact on go forward payment	0.3
03/27/2025	DK	DIP allocation scenario analysis	0.8
03/27/2025	DK	Draft emails re: LC treatment	0.2



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Re: Adversary Proceedings & Contested Matters  
 Code: 20012136PA0002.1.16

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/27/2025	AH	Review Greenhill expert report	1.1
03/28/2025	DK	Analysis re: Freedom level cash transactions and reconciliation to third party analysis	1.9
03/28/2025	SC	Call with S. Cherian, A. Harris (APS) re: Discuss Greenhill expert report	0.2
03/28/2025	AH	Call with S. Cherian, A. Harris (APS) re: Discuss Greenhill expert report	0.2
03/28/2025	JAK	Reconciliation of Freedom level cash transactions	1.7
03/28/2025	AH	Review Greenhill expert report	1.3
03/28/2025	DK	Teleconference with C. Meyer, A. Laurence, M Wartell (and Akin) (FRG), N. Greenblatt and others (K&E) re: Special Committee Call	0.8
03/28/2025	DK	Teleconference with D. Orlofsky, D. Kelsall (APS) re: strategy	0.2
03/29/2025	DK	Review of conclusions re: report and analysis	0.7
03/31/2025	DK	Review of litigation strategy and developments	0.6
03/31/2025	DK	Review of proposed term sheet for plan	0.3
03/31/2025	DK	Teleconference with M. Levine (K&E) re: Special Committee meetings	0.1
<b>Total Professional Hours</b>			<b><u>265.3</u></b>



Franchise Group, Inc.  
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Delaware, OH 43015

Re: Adversary Proceedings & Contested Matters  
Code: 20012136PA0002.1.16

PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	0.5	675.00
Jeffrey Kopa	\$1,350	13.8	18,630.00
Dan Kelsall	\$1,225	36.8	45,080.00
Tarig Kozouz	\$1,225	35.1	42,997.50
Sujay Cherian	\$1,000	0.2	200.00
James Shen	\$910	3.3	3,003.00
Kay Wang	\$850	47.1	40,035.00
Alex Dreyshner	\$850	62.7	53,295.00
Colin McKew	\$810	0.2	162.00
Nir Hertz	\$790	42.9	33,891.00
Aidan Harris	\$640	2.6	1,664.00
Kartik Jain	\$555	2.7	1,498.50
Ryan Stutz	\$555	15.7	8,713.50
John A Kauffman	\$535	1.7	909.50
<b>Total Professional Hours and Fees</b>		<b>265.3</b>	<b>\$ 250,754.00</b>



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: Preparation for / Attend Court Hearings  
 Code: 20012136PA0002.1.17

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/12/2025	KSM	Review updated parties in interest list	0.3
03/14/2025	DK	Meeting with D. Kelsall, J. Shen (APS), D. Hunter and others (K&E) re: analysis for status hearing	0.4
03/14/2025	JS	Meeting with D. Kelsall, J. Shen (APS), D. Hunter and others (K&E) re: analysis for status hearing	0.4
03/17/2025	JAK	Attend 3/17 afternoon status conference over the phone	0.6
03/17/2025	DL	Attend telephonic court hearing	0.6
03/17/2025	JD	Dial in to Franchise Group Hearing - Status Conference	0.7
03/17/2025	SD	Telephonically attend status conference	0.7
03/17/2025	RB	Virtual attendance re: status conference (partial)	0.6
03/17/2025	DK	Virtual attendance at status conference	0.8
<b>Total Professional Hours</b>			<b>5.1</b>



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: Preparation for / Attend Court Hearings  
 Code: 20012136PA0002.1.17

<b>PROFESSIONAL</b>	<b>RATE</b>	<b>HOURS</b>	<b>FEES</b>
Rodi Blokh	\$1,350	0.6	810.00
Swapna Deshpande	\$1,250	0.7	875.00
Dan Kelsall	\$1,225	1.2	1,470.00
Denise Lorenzo	\$1,150	0.6	690.00
Jeremy Dioso	\$1,000	0.7	700.00
Kaitlyn Sundt McClarren	\$715	0.3	214.50
James Shen	\$910	0.4	364.00
John A Kauffman	\$535	0.6	321.00
<b>Total Professional Hours and Fees</b>		<b>5.1</b>	<b>\$ 5,444.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Discovery  
Code: 20012136PA0002.1.18

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/07/2025	DK	Review of interrogatories, drafting mark-up notes, and responses to counsel	1.3
03/10/2025	DK	Drafting email to APS counsel re: Discovery matters	0.2
03/11/2025	KSM	Correspondence with F. Bautista (APS) re: discovery history and potential additional searches	0.4
03/11/2025	KSM	Correspondence with M. MacKay (Kirkland) re: past discovery requests and potential additional data collections	1.3
03/11/2025	KSM	Respond to D. Kelsall (APS) re: additional discovery	0.2
03/11/2025	DK	Review of interrogatories responses	0.2
03/12/2025	RV	Coordinate forensic collection of additional data from custodian's mailbox, per K. Sundt's request	0.2
03/12/2025	KSM	Correspondence with M. MacKay (Kirkland) re: parameters and search terms for updated document collection and review	0.8
03/12/2025	KSM	Correspondence with R. Bautista (APS) re: additional document collection and document review needed pursuant to UCC requests	0.7
03/12/2025	RV	Provide updates on custodian information, dates stored in database, and search term reports run per K. Sundt's request	0.7
03/13/2025	KSM	Correspondence with R. Bautista (APS) and M. MacKay (Kirkland) re: updated searches and corresponding search term hit report	0.4
03/13/2025	RT	Process 15.2 GB of data for ECA. Loaded into Relativity Performed the QC work flow and ran all the post import scripts	2.5
03/13/2025	RV	Request processing and upload of new mailbox data collected, per K. Sundt's request	0.2
03/14/2025	RV	Create batch sets from threaded data with hits, per K. Sundt's request	0.6
03/14/2025	RV	Create search term report with corrected terms and correct internal communication identification to be excluded, per K. Sundt's request	0.7
03/14/2025	RV	Create search term report with initial terms and identify internal communication to be excluded, per K. Sundt's request	0.9
03/14/2025	RV	Create search term report with new version of corrected terms over threaded data; identify internal communications to be excluded, per K. Sundt's request	0.9
03/14/2025	KSM	Follow up with R. Bautista and D. Kelsall (APS) re: discovery status update	0.3
03/14/2025	KSM	Review search term hit report and correspondence with R. Bautista (APS) re: same	0.9
03/14/2025	RV	Run email threading process over collected data, per K. Sundt's request	1.8
03/17/2025	KSM	Email R. Bautista, R. Rosenfeld (APS) and M. MacKay (Kirkland) re: document review timeline and parameters	0.3
03/17/2025	RV	Modify document view, per K. Sundt's request	0.3
03/17/2025	RV	Perform quality control on batched documents after native promotion	0.5
03/17/2025	RV	Prepare search and request document promotion to Review, per S. Rosenfeld's request	0.4
03/17/2025	RT	Update 5554 documents to Review status	1.5
03/17/2025	RV	Request user account enabling, per K. Sundt's request	0.1
03/17/2025	SR	Review documents in connection with discovery requests	0.8
03/17/2025	KSM	Review documents pursuant to UCC document requests to debtors	1.8
03/18/2025	RV	Request new Relativity user account, per K. Sundt's request	0.1
03/18/2025	SR	Review documents in response to discovery requests	2.3



Franchise Group, Inc.  
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 Delaware, OH 43015

Re: Discovery  
 Code: 20012136PA0002.1.18

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/18/2025	RV	Run analysis on batched documents related to internal communications and third-party domains, per K. Sundt's and S. Rosenfeld's request	2.6
03/19/2025	KSM	Correspondence with R. Bautista, S. Rosenfeld (APS) and M. MacKay (Kirkland) re: document review details and timeline	0.9
03/19/2025	RV	Follow up on items related to external domains, internal communications removal and previous search terms, per K. Sundt's and S. Rosenfeld's request	0.6
03/19/2025	RV	Follow up on pending items and prepare searches for specific items related to internal communication removal, per S. Rosenfeld's request	1.4
03/19/2025	SR	Review documents in connection with document requests	3.5
03/19/2025	KSM	Review documents pursuant to UCC document requests to debtors	2.3
03/19/2025	RV	Run additional analysis on internal communications removal including documents in Draft form, per K. Sundt's request	0.6
03/20/2025	RV	Export documents and perform quality control over document set to transfer to Kirkland team, per S. Rosenfeld's request	1.5
03/20/2025	RV	Prepare saved searches for quality control related to responsiveness and privilege coding, per S. Rosenfeld's request	0.5
03/20/2025	RV	Request FTP access to Kirkland's team, per K. Sundt's instructions	0.1
03/20/2025	SR	Review documents in connection with discovery requests	2.8
03/20/2025	RV	Search and prepare saved search for email with specific term, per S. Rosenfeld's request	0.6
03/21/2025	RV	Transfer document set to Kirkland team, per S. Rosenfeld's request	0.4
<b>Total Professional Hours</b>			<b>41.1</b>



Franchise Group, Inc.  
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Re: Discovery  
Code: 20012136PA0002.1.18

PROFESSIONAL	RATE	HOURS	FEES
Dan Kelsall	\$1,225	1.7	2,082.50
Kaitlyn Sundt McClarren	\$715	10.3	7,364.50
Sari Rosenfeld	\$660	9.4	6,204.00
Rafael Vivas	\$545	15.7	8,556.50
Ramiro Tusó	\$400	4.0	1,600.00
<b>Total Professional Hours and Fees</b>		<b>41.1</b>	<b>\$ 25,807.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Retention Applications & Relationship Disclosures  
Code: 20012136PA0002.1.19

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/04/2025	KSM	Correspondence with L. Prohaska and J. Dioso (APS) re: updated PII list from Kirkland	0.3
03/05/2025	LP	Continue to prepare new parties in interest list for firm database	1.9
03/05/2025	LP	Prepare new parties in interest list for firm database	2.5
03/06/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with 100-AI	2.9
03/06/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with AI-At	2.0
03/06/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with At-Ba	1.2
03/11/2025	KSM	Email J. Dioso (APS) re updated parties in interest list	0.3
03/12/2025	JD	Review PII list and changes for internal legal team review	0.3
03/17/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Ba-Br	2.9
03/18/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Br-Ch	2.5
03/24/2025	LP	Continue to draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with City of	1.5
03/24/2025	LP	Continue to draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with City of	2.9
03/24/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Ch-City of	2.0
03/25/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with City of - CNA	2.5
03/25/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with CNA - De	2.9
03/26/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with De-Fa	2.5
03/26/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Fa-Ho	2.9
03/26/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Ho-Ki	2.7
03/27/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Ki-Lo	2.0
03/27/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Ki-Me	2.6
03/27/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Me-Na	1.7
03/28/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Na-Oa	2.9
03/28/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Oa-Pa	2.2
03/28/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Pa-Pu	1.5
03/31/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Pu-Sa	2.9



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Re: Retention Applications & Relationship Disclosures  
Code: 20012136PA0002.1.19

<u>DATE</u>	<u>PROFESSIONAL</u>	<u>DESCRIPTION OF SERVICES</u>	<u>HOURS</u>
03/31/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with Sa-So	2.5
03/31/2025	LP	Draft disclosures to be included in Supplemental Declaration of David Orlofsky of AP Services, LLC for parties beginning with So-Su	2.9
<b>Total Professional Hours</b>			<u><u>57.9</u></u>



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109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Retention Applications & Relationship Disclosures  
Code: 20012136PA0002.1.19

PROFESSIONAL	RATE	HOURS	FEES
Jeremy Dioso	\$1,000	0.3	300.00
Kaitlyn Sundt McClarren	\$715	0.6	429.00
Lauren Prohaska	\$555	57.0	31,635.00
Total Professional Hours and Fees		57.9	\$ 32,364.00



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Monthly Staffing & Compensation Reports  
Code: 20012136PA0002.1.20

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/03/2025	SD	Prepare correspondence to B. Muratov and C. Shen (APS) re: January Monthly Compensation Report	0.2
03/03/2025	SD	Prepare correspondence to J. Bowes (APS) re: January Monthly Compensation Report	0.2
03/03/2025	SD	Review and update January Monthly Compensation Report	0.8
03/05/2025	DK	Analysis re: allocation of staffing cost among debtors	0.8
03/05/2025	SD	Exchange correspondence with J. Bowes (APS) re: certain items in January Monthly Compensation Report	0.4
03/05/2025	SD	Exchange correspondence with K. McElroy (YCST) re: December Monthly Compensation Report	0.2
03/05/2025	JAB	Prepare January 2025 monthly staffing and compensation report, supporting schedules and exhibit	2.1
03/05/2025	JAB	Prepare professional fees for January 2025 Monthly Staffing and Compensation Report	1.6
03/05/2025	KSM	Review monthly staffing and compensation reports	0.4
03/06/2025	SD	Prepare correspondence to K. McElroy (YCST) re: draft of January Monthly Compensation Report for review	0.4
03/06/2025	SD	Review and revise January Monthly Compensation Report and prepare correspondence to J. Bowes (APS) re: the same	1.7
03/06/2025	JAB	Update January 2025 monthly staffing and compensation report, supporting schedules and exhibit	0.4
03/07/2025	DK	Fee statement analysis	0.4
03/11/2025	JAB	Prepare professional fees for February 2025 Monthly Staffing and Compensation Report	2.7
03/11/2025	JAK	Review of November fee statement log for debtor entities breakout	2.6
03/12/2025	JAK	Continue review of November fee statement debtor entities breakout	0.7
03/12/2025	JAK	Review of December fee statement for debtor entities breakout	2.4
03/12/2025	JAK	Review of January fee statement for debtor entities breakout	1.3
03/12/2025	JAB	Update January 2025 monthly staffing and compensation report, supporting schedules and exhibit	0.4
03/14/2025	JAK	Analysis of February fee statement for debtor entities breakout	1.7
03/14/2025	JAB	Email K. McElroy (YCST) attaching the Monthly Staffing & Compensation Report (January 2025) for filing	0.2
03/14/2025	SD	Exchange correspondence with K. McElroy (YCST) and R. Blokh (APS) re: filing of January Monthly Compensation Report and related matters	0.4
03/14/2025	JAB	Finalize January 2025 Monthly Staffing and Compensation Report	0.4
03/14/2025	RB	Review and distributed monthly staffing report	0.6
03/17/2025	JAK	Draft cumulative employee hourly breakout schedule by debtor entity	1.8
03/18/2025	DK	Analysis re: APS Fee Applications	0.3
03/20/2025	DK	Analysis re: APS February report	0.1
03/20/2025	JAB	Prepare professional fees for February 2025 Monthly Staffing and Compensation Report	0.6
03/31/2025	JAB	Prepare professional fees for March 2025 Monthly Staffing and Compensation Report	2.2
<b>Total Professional Hours</b>			<b>28.0</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Monthly Staffing & Compensation Reports  
Code: 20012136PA0002.1.20

<u>DATE</u>	<u>PROFESSIONAL</u>	<u>DESCRIPTION OF SERVICES</u>	<u>HOURS</u>
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Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Monthly Staffing & Compensation Reports  
Code: 20012136PA0002.1.20

PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	0.6	810.00
Swapna Deshpande	\$1,250	4.3	5,375.00
Dan Kelsall	\$1,225	1.6	1,960.00
Kaitlyn Sundt McClarren	\$715	0.4	286.00
Jennifer A Bowes	\$580	10.6	6,148.00
John A Kauffman	\$535	10.5	5,617.50
<b>Total Professional Hours and Fees</b>		<b>28.0</b>	<b>\$ 20,196.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Due Diligence Support  
Code: 20012136PA0002.1.24

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/02/2025	SC	Coordinating and drafting response re: 1L diligence questions	1.1
03/02/2025	SC	Review and draft lease status presentations and coordinating review and distribution re: lease negotiation materials	2.1
03/03/2025	SC	Coordination of meeting and responses re: 1L diligence	0.9
03/04/2025	DK	Analysis of UCC diligence requests re: critical vendors	0.3
03/04/2025	DK	Analysis re: 1L diligence requests re: forecasts and liquidity	0.8
03/04/2025	DK	Analysis re: employee raises for 1L diligence	0.2
03/06/2025	SC	Draft responses to 1L diligence questions	0.4
03/06/2025	JS	Respond to DIP budget diligence questions	1.5
03/07/2025	DK	Analysis re: diligence requests on DIP from 1L	0.3
03/07/2025	DK	Analysis re: Management, Officers and Directors at group entities at request of K&E	0.8
03/07/2025	SC	Granite invoice reconciliation and drafting responses to counsel re: rejection damages	1.2
03/07/2025	JS	Respond to DIP budget diligence questions	2.5
03/10/2025	SC	Coordination, review and drafting emails re: counsel lease / landlord diligence	1.4
03/10/2025	JS	Respond to DIP budget diligence questions	2.5
03/11/2025	JS	Respond to DIP budget diligence questions	2.2
03/11/2025	SC	Review, producing documents and drafting emails re: amended interrogatories	1.6
03/12/2025	DK	Analysis re: debt and liquidity diligence requests from creditor advisors	0.6
03/12/2025	DK	Analysis re: PSP LTIP re: 1L diligence	0.4
03/13/2025	DK	Analysis re: lease rejections in response to creditor diligence	0.3
03/13/2025	DK	Analysis re: sharing Buddy's LRP	0.1
03/13/2025	DK	PSP LTIP analysis supporting 1L diligence requests	0.6
03/13/2025	JS	Respond to DIP budget diligence questions	0.7
03/14/2025	DK	Analysis re: FRG financial information in response to diligence	0.3
03/14/2025	JS	Respond to DIP budget diligence questions	2.5
03/17/2025	SC	Coordination and review of materials previously sent to parties related to diligence requests and drafting responses re: 1L diligence	1.7
03/17/2025	JS	Respond to DIP budget diligence questions	1.0
03/17/2025	SC	Review invoice and contract and coordination with K&E and the company re: vendor and landlord diligence	1.4
03/17/2025	DK	Review of diligence requests from ABL Advisors	0.2
03/17/2025	DK	Review of diligence responses for independent Director advisors	0.4
03/18/2025	DK	Analysis and email drafting re: ABL diligence requests	0.1
03/18/2025	DK	Analysis of diligence requests from Ind. Director	0.1
03/18/2025	DK	Call with B. Kahn (Akin) re: Ind. Director diligence	0.1
03/18/2025	JS	Respond to DIP budget diligence questions	1.1
03/18/2025	SC	Review documents, drafting emails and coordinating responses re: franchise program, landlord inquires and lease diligence	2.7
03/18/2025	DK	Review materials prior to Ind. Director diligence call	0.2
03/19/2025	DK	Allocation of diligence requests to team members covering work streams	0.3
03/19/2025	DK	Analysis re: 1L diligence requests and supporting documentation	2.3
03/19/2025	DK	Analysis re: critical vendor diligence	0.2
03/19/2025	DK	Call with M. Levine (K&E) re: diligence requests	0.1
03/19/2025	DK	Call with N. Mooney (Lazard) re: diligence requests	0.1



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Due Diligence Support  
Code: 20012136PA0002.1.24

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/19/2025	SC	Coordinating and drafting responses re: lease diligence	0.7
03/19/2025	SC	Coordination, review of materials and drafting emails re: 1L diligence questions	2.4
03/19/2025	DK	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), A. Killinger and others (Ducera) re: Lazard diligence requests	0.5
03/19/2025	SC	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), A. Killinger and others (Ducera) re: Lazard diligence requests	0.5
03/19/2025	JS	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), A. Killinger and others (Ducera) re: Lazard diligence requests	0.5
03/19/2025	JS	Respond to DIP budget diligence questions	1.0
03/19/2025	DK	Review and mark-up of proposed diligence responses by ABL	0.2
03/20/2025	SC	Invoice review and reconciliation and drafting emails re: vendor filings and diligence requests	1.8
03/20/2025	JS	Respond to DIP budget diligence questions	2.9
03/20/2025	SC	Review of lease restructuring report, drafting comments and coordinating distribution	1.1
03/21/2025	SC	Coordination, review and drafting emails re: lease and LC diligence	1.1
03/21/2025	SC	Data site review and management	0.6
03/21/2025	DK	GUC analysis and sharing in response to diligence requests	0.3
03/21/2025	JS	Respond to DIP budget diligence questions	2.9
03/21/2025	SC	Review, coordination and drafting emails re: vendor diligence	0.9
03/24/2025	DK	Research re: board resolutions	0.2
03/24/2025	JS	Respond to DIP budget diligence questions	1.5
03/25/2025	DK	Analysis of diligence queries from 1L lenders	0.3
03/25/2025	JAK	Analysis of Q3 24 financial performance against business plan to support creditor diligence requests	1.7
03/25/2025	JAK	Clean and reformat Q2 - Q4 actuals from company	0.9
03/25/2025	SC	Conducting analysis, reviewing documents and drafting emails re: vendor and lease diligence questions	2.4
03/25/2025	JAK	Continue to draft Q3 vs business plan Income statement comparison to support creditor diligence	0.6
03/25/2025	JAK	Continue analysis of Q3 24 financial performance against business plan to support creditor diligence requests	1.4
03/25/2025	SC	Coordination, reviewing documents and drafting emails re: 1L business plan diligence questions	3.1
03/25/2025	JAK	Draft initial Q3 vs business plan Income statement comparison to support creditor diligence	1.0
03/25/2025	JAK	Draft Q2 - Q4 actuals tab to support business plan comparison for creditor diligence	1.2
03/25/2025	JS	Respond to DIP budget diligence questions	2.5
03/25/2025	JAK	Review of Q4 income statement actuals for business plan to support diligence requests	0.2
03/26/2025	DK	Analysis re ABL Lender diligence re: financial modeling	0.3
03/26/2025	DK	Analysis re: LC requirements for terminated lease	0.2
03/26/2025	JAK	Build out EBITDA adjustments for FRG OpCos cash flow section	2.2



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Due Diligence Support  
Code: 20012136PA0002.1.24

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/26/2025	JAK	Build Q3 cash flow statement variance section of business plan vs actuals for creditor diligence requests	2.9
03/26/2025	AH	Prepare internal team brief of company and lender proposals for settlement in Chapter 11 bankruptcy	0.8
03/26/2025	JS	Respond to DIP budget diligence questions	2.9
03/26/2025	DK	Review of analysis in response to Independent Board Director diligence	0.2
03/26/2025	SC	Review status, coordination and drafting emails re: lease and vendor invoice diligence	1.4
03/27/2025	JAK	Adjust LRP forecasts tab of variance analysis	1.5
03/27/2025	JAK	Call with J. Shen, J. Kauffman (APS) re: Discuss Q3 cash flow reconciliation for business plan variance report	0.3
03/27/2025	JS	Call with J. Shen, J. Kauffman (APS) re: Discuss Q3 cash flow reconciliation for business plan variance report	0.3
03/27/2025	JAK	Continue with EBITDA to cash reconciliation for LRP variance report to support diligence requests	0.7
03/27/2025	JAK	Import and format Q3 & Q4 actuals for business plan variance to support creditor diligence	1.4
03/27/2025	JS	Respond to DIP budget diligence questions	1.5
03/27/2025	SC	Review valuation expert request re: diligence	2.3
03/28/2025	JAK	Begin Q4'24 buildout of LRP vs actuals variance report	1.2
03/28/2025	JAK	Call with J. Shen, S. Cherian, J. Kauffman, A. Harris (APS), (Ducera), E. De Santis, K. Kamlani (M3) re: Weekly check-in re: case updates	0.5
03/28/2025	SC	Call with J. Shen, S. Cherian, J. Kauffman, A. Harris (APS), (Ducera), E. De Santis, K. Kamlani (M3) re: Weekly check-in re: case updates	0.5
03/28/2025	AH	Call with J. Shen, S. Cherian, J. Kauffman, A. Harris (APS), (Ducera), E. De Santis, K. Kamlani (M3) re: Weekly check-in re: case updates	0.5
03/28/2025	JS	Call with J. Shen, S. Cherian, J. Kauffman, A. Harris (APS), (Ducera), E. De Santis, K. Kamlani (M3) re: Weekly check-in re: case updates	0.5
03/28/2025	JAK	Finalize draft of Q3'24 LRP variance to actuals for diligence requests	1.0
03/28/2025	JAK	Reconcile income statement forecasts for LRP Q3'24	1.3
03/28/2025	JS	Respond to DIP budget diligence questions	2.6
03/31/2025	DK	Analysis re: diligence responses from creditor constituents re: financial performance and DIP assumptions	1.4
03/31/2025	DK	Analysis re: potential sale transaction value	0.4
03/31/2025	JAK	Draft cash flow statement reconciliations on Q4 section of LRP variance report for creditor diligence	2.2
03/31/2025	SC	Draft emails, reviewing schedules and conducting analysis re: rejections and APA diligence	2.8
03/31/2025	JS	Respond to DIP budget diligence questions	1.5
03/31/2025	SC	Review ABL extension and reserve detail re: ABL requests	1.3
03/31/2025	JAK	Work through Q4 income statement section of LRP variance report to support creditor diligence	1.7
<b>Total Professional Hours</b>			<b>110.0</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Due Diligence Support  
Code: 20012136PA0002.1.24

PROFESSIONAL	RATE	HOURS	FEES
Dan Kelsall	\$1,225	12.8	15,680.00
Sujay Cherian	\$1,000	37.4	37,400.00
James Shen	\$910	34.6	31,486.00
Aidan Harris	\$640	1.3	832.00
John A Kauffman	\$535	23.9	12,786.50
<b>Total Professional Hours and Fees</b>		<b>110.0</b>	<b>\$ 98,184.50</b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: American Freight GOB Process  
Code: 20012136PA0002.1.25

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/03/2025	SC	Call with M. Gray and others (American Freight) and A. Kaminsky and others (FRG), and M. Levine and others (K&E) re: American Freight Wind Down and Operations Transition	0.5
03/03/2025	SC	Coordination and drafting responses re: AF landlord and vendor diligence	0.8
03/03/2025	DK	Review of American Freight GOB reconciliation materials for creditor diligence	0.4
03/03/2025	SC	Update American Freight GOB work re: internal comments	1.4
03/04/2025	SC	Draft responses re: American Freight vendor invoicing	0.4
03/05/2025	SC	Coordination of responses and reviewing invoices re: post-petition utility amounts and accounts	0.9
03/05/2025	SC	Post-petition amounts and account closure coordination	1.4
03/06/2025	SC	Coordination and review of post-petition amount reconciliation re: vendor disputes	1.3
03/07/2025	SC	Call with M. Gray and others (American Freight) and A. Kaminsky and others (FRG), and M. Levine and others (K&E) re: American Freight Wind Down and Operations Transition	0.5
03/07/2025	SC	Coordination and review of lease rejections re: AF lease diligence	1.3
03/07/2025	SC	Review Hilco invoices, drafting questions / responses and coordination of payment re: GOB invoices	0.9
03/07/2025	SC	Review reconciliation and coordinating payment re: post-petition utilities	1.1
03/10/2025	DK	Analysis re: shrink assumptions	0.3
03/10/2025	SC	Call with M. Gray and others (American Freight) and A. Kaminsky and others (FRG), and M. Levine and others (K&E) re: American Freight Wind Down and Operations Transition	0.5
03/10/2025	SC	Call with S. Cherian, A. Harris (APS) re: Review status of open action items related to AF wind down	0.8
03/10/2025	AH	Call with S. Cherian, A. Harris (APS) re: Review status of open action items related to AF wind down	0.8
03/10/2025	SC	Create summary reconciliation of unpaid post-petition amounts re: vendor dispute	1.4
03/10/2025	SC	Review of Longview lease agreements and prior correspondence re: guarantee diligence	1.4
03/11/2025	DK	Analysis re: shrink	0.1
03/11/2025	SC	Call with S. Cherian, A. Harris (APS) re: Discuss AF wind down action items and review invoice detail from rejected contracts for purposes of identifying termination fees	1.8
03/11/2025	AH	Call with S. Cherian, A. Harris (APS) re: Discuss AF wind down action items and review invoice detail from rejected contracts for purposes of identifying termination fees	1.8
03/11/2025	SC	Call with S. Cherian, A. Harris (APS), B. Simpkins (AF) re: Review invoice detail from rejected contracts to determine termination fees	0.6
03/11/2025	AH	Call with S. Cherian, A. Harris (APS), B. Simpkins (AF) re: Review invoice detail from rejected contracts to determine termination fees	0.6
03/11/2025	SC	Coordinating distribution and responding to comments re: GOB reconciliation	0.6



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: American Freight GOB Process  
Code: 20012136PA0002.1.25

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
03/11/2025	SC	Coordination and drafting emails and responses re: unpaid post petition vendor amounts	0.9
03/11/2025	AH	Prepare analysis of invoice detail for rejected contract to calculate legacy store termination fees	2.1
03/11/2025	AH	Review invoice detail for rejected contract to determine split of legacy store termination fees versus NewCo fees	1.8
03/11/2025	SC	Working session with S. Cherian, A. Harris (APS) re: Review analysis of rejected contract invoice detail to calculate termination fees	1.7
03/11/2025	AH	Working session with S. Cherian, A. Harris (APS) re: Review analysis of rejected contract invoice detail to calculate termination fees	1.7
03/12/2025	SC	Call with J. Water (AF) re: vendor contract terms and invoicing	0.3
03/12/2025	AH	Prepare analysis to reconcile NewCo store monthly charges invoice detail against data provided by the company	1.6
03/12/2025	SC	Vendor invoice reconciliation re: vendor termination damages	2.3
03/12/2025	SC	Working session with S. Cherian, A. Harris (APS) re: Review analysis of AF legacy store charges to be paid against NewCo store charges	1.2
03/12/2025	AH	Working session with S. Cherian, A. Harris (APS) re: Review analysis of AF legacy store charges to be paid against NewCo store charges	1.2
03/12/2025	SC	Working session with S. Cherian, A. Harris (APS) re: Review analysis reconciling NewCo store monthly charges invoice detail against data provided by the company	0.3
03/12/2025	AH	Working session with S. Cherian, A. Harris (APS) re: Review analysis reconciling NewCo store monthly charges invoice detail against data provided by the company	0.3
03/14/2025	SC	Call with M. Gray and others (American Freight) and A. Kaminsky and others (FRG), and M. Levine and others (K&E) re: American Freight Wind Down and Operations Transition	0.5
03/14/2025	SC	Coordination, review and drafting emails re: contract rejections	3.1
03/17/2025	SC	Call with M. Gray and others (American Freight) and A. Kaminsky and others (FRG), and M. Levine and others (K&E) re: American Freight Wind Down and Operations Transition	0.5
03/19/2025	SC	Update wind-down activities abased on internal comments and drafting emails re: AF wind-down	0.7
03/19/2025	SC	Working session with S. Cherian, A. Harris (APS) re: Review AF store economic model and discuss VSI ad hoc reporting requirements	0.8
03/19/2025	AH	Working session with S. Cherian, A. Harris (APS) re: Review AF store economic model and discuss VSI ad hoc reporting requirements	0.8
03/20/2025	SC	Call with S. Cherian, A. Harris (APS) re: Discuss AF transition action items and timeline related to Chapter 11 bankruptcy	0.3
03/20/2025	AH	Call with S. Cherian, A. Harris (APS) re: Discuss AF transition action items and timeline related to Chapter 11 bankruptcy	0.3
03/20/2025	SC	Coordination, review and drafting presentation and emails re: AF wind-down time line and activities	2.6
03/21/2025	SC	Call with S. Cherian, A. Harris (APS) re: Review AF Gantt chart and key wind down milestones	0.4



Franchise Group, Inc.  
 109 Innovation Court, Suite J  
 Delaware, OH 43015

Re: American Freight GOB Process  
 Code: 20012136PA0002.1.25

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>	<b>HOURS</b>
03/21/2025	AH	Call with S. Cherian, A. Harris (APS) re: Review AF Gantt chart and key wind down milestones	0.4
03/21/2025	SC	Coordination, review and drafting emails re: contract rejections	1.3
03/21/2025	AH	Prepare Gantt chart timeline of AF wind down activities and key milestones	1.6
03/27/2025	SC	Review franchise guarantees re: rejections	0.8
03/28/2025	SC	Review pre and post cash file re: diligence questions	0.7
03/28/2025	SC	Update transition schedule and time line re: AF transition	0.6
03/31/2025	SC	Review invoice detail, contracts and drafting emails re: vendor diligence	1.1
<b>Total Professional Hours</b>			<b><u>53.5</u></b>



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: American Freight GOB Process  
Code: 20012136PA0002.1.25

PROFESSIONAL	RATE	HOURS	FEES
Dan Kelsall	\$1,225	0.8	980.00
Sujay Cherian	\$1,000	37.7	37,700.00
Aidan Harris	\$640	15.0	9,600.00
Total Professional Hours and Fees		53.5	\$ 48,280.00



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Officer Duties  
Code: 20012136PA0002.1.27

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES
03/03/2025	DO	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) re: strategy
03/03/2025	DO	Review liquidity forecast
03/03/2025	DO	Review potential 1L and Freedom lender settlement options
03/04/2025	DO	Call with A. Kaminsky, FRG, re: compensation issues and settlement discussions
03/04/2025	DO	Meeting with D. Orlofsky, D. Kelsall (APS) re: case strategy
03/05/2025	DO	Review emails and analysis related to the 1L and Freedom lenders proposals and counter proposals
03/05/2025	DO	Review liquidity forecast
03/05/2025	DO	Review my declaration related to Debtors' Omnibus Non-substantive Limited Objection Solely for Voting Purposes Associated with Certain Claims
03/06/2025	DO	Call with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, S. Cherian, J. Dioso (APS), Debtor professionals (K&E and Ducera), 1L professionals (Paul Hastings and Lazard) re: 1L and Debtor Advisor check in
03/06/2025	DO	Review potential 1L and Freedom lender settlement options
03/07/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base
03/07/2025	DO	Review emails and analysis related to proposals and counter proposals from the 1Ls and Freedom Lenders
03/07/2025	DO	Review internal staffing levels and go forward work streams
03/07/2025	DO	Review my declaration related to Debtors' Omnibus Non-substantive Limited Objection Solely for Voting Purposes Associated with Certain Claims
03/08/2025	DO	Review emails and analysis related to proposals and counter proposals from the 1Ls and Freedom Lenders
03/09/2025	DO	HoldCo Board Meeting with D. Orlofsky, D. Kelsall (APS), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), M. Wartell, J. Hartmann (FRG HoldCo Board), J. Sussberg, N. Greenblatt (Kirkland), C. Grubb, M. Kramer, J. Cremeans (Ducera), A. Luft (Akin) re: Ducera valuation analysis
03/09/2025	DO	Meeting with D. Orlofsky, D. Kelsall, J. Shen, C. McKew (APS), N. Mooney and others (Lazard) re: updated DIP budget
03/09/2025	DO	OpCo Board Meeting with D. Orlofsky, D. Kelsall (APS), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), T. Arden, B. Riley, C. Myers, J. Hartmann (FRG Board), J. Sussberg, N. Greenblatt (Kirkland), C. Grubb, M. Kramer, J. Cremeans (Ducera) re: Ducera valuation analysis
03/10/2025	DO	Discussion with J. Sussberg, Kirkland, re: settlement proposal options
03/10/2025	DO	Discussion with N. Greenblatt, Kirkland, re: settlement status and proposal options
03/10/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy
03/10/2025	DO	Review 1L settlement proposal
03/11/2025	DO	Discussion with N. Greenblatt, Kirkland, re: settlement status



Franchise Group, Inc.  
109 Innovation Court, Suite J  
Delaware, OH 43015

Re: Officer Duties  
Code: 20012136PA0002.1.27

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES
03/11/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update
03/13/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and other (FRG) re: advisor update
03/14/2025	DO	Meeting with D. Orlofsky, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and other (FRG) re: advisor update
03/14/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base
03/14/2025	DO	Review professional fee budget for litigation and non-litigation scenarios
03/16/2025	DO	Call with J. Sussberg, D. Hunter, N. Greenblatt (Kirkland), C. Grubb, M. Kramer (Ducera) re: 1L and Freedom lender settlement proposal options
03/16/2025	DO	HoldCo Board Meeting with D. Orlofsky, R. Blokh, D. Kelsall (APS), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), J. Hartmann, M. Warterll (FRG HoldCo Board), J. Sussberg, N. Greenblatt, D. Hunter (Kirkland), C. Grubb, M. Kramer (Ducera), A. Luft (Akin) re: 1L and Freedom lender settlement discussions
03/16/2025	DO	OpCo Board Meeting with D. Orlofsky, R. Blokh, D. Kelsall (APS), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), J. Hartmann, T. Arden, C. Myers (FRG OpCo Board), J. Sussberg, N. Greenblatt, D. Hunter (Kirkland), C. Grubb, M. Kramer (Ducera) re: 1L and Freedom lender settlement discussions
03/17/2025	DO	Listen to status conference
03/17/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base
03/17/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso (APS), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings), C. Grubb and others (Ducera) re: strategy
03/18/2025	DO	Call with N. Greenblatt, Kirkland, re: settlement discussions
03/18/2025	DO	Call with T. Arden, FRG board member, re: settlement discussions
03/18/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update
03/18/2025	DO	Review analysis of potential 1L and Freedom lender settlement options
03/18/2025	DO	Review VSI waterfall analysis
03/19/2025	DO	Call with A. Lawrence, FRG, re: settlement discussions
03/19/2025	DO	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris, C. McKew (APS) re: FRG APS Daily Touch Base
03/19/2025	DO	Review professional fee budget



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Re: Officer Duties  
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES
03/19/2025	DO	Teleconference with D. Orlofsky, D. Kelsall (APS) re: case progress
03/19/2025	DO	Teleconference with D. Orlofsky, D. Kelsall (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), T. Arden, C. Meyer, J. Hartman (Ind. Directors) re: settlements
03/20/2025	DO	Call with T. Arden, FRG board member, re: 1L and Freedom lender proposal feedback
03/20/2025	DO	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update
03/20/2025	DO	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy
03/20/2025	DO	Review analysis and responded to email re: the VSI sale bonus
03/20/2025	DO	Review the 1L and Freedom lender proposals
03/21/2025	DO	Call with N. Greenblatt, Kirkland, re: settlement options
03/21/2025	DO	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, M. Stanley, J. Kauffman, A. Harris (APS) re: FRG APS Daily Touch Base
03/22/2025	DO	Review draft memo response to 1L letter
03/24/2025	DO	Review 1L settlement proposal
03/25/2025	DO	Call with N. Greenblatt, Kirkland, re: 1L settlement proposal
03/26/2025	DO	Call with N. Greenblatt, Kirkland, re: 1L settlement proposal and Wartell investigation
03/26/2025	DO	Call with N. Greenblatt, Kirkland, re: Wartell report and 1L settlement proposal
03/26/2025	DO	Review liquidity forecast
03/27/2025	DO	Call with N. Greenblatt, Kirkland, re: Wartell report
03/27/2025	DO	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update
03/27/2025	DO	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, C. McKew, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), I. Sasson and others (Paul Hastings), S. Khemlani and others (Lazard) re: strategy
03/27/2025	DO	Review Akin report
03/27/2025	DO	Review analysis of intercompany transactions between OpCo and HoldCo entities
03/27/2025	DO	Review liquidity forecast
03/28/2025	DO	Teleconference with D. Orlofsky, D. Kelsall (APS) re: strategy
03/30/2025	DO	Call with A. Kaminsky, FRG, re: Wartell investigation
03/30/2025	DO	Call with T. Arden, FRG board member, re: Freedom lenders settlement proposal
03/31/2025	DO	Call with A. Kaminsky, FRG, re: settlement issues
03/31/2025	DO	Call with N. Greenblatt, Kirkland, re: settlement issues and releases



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Code: 20012136PA0002.1.27

<b>DATE</b>	<b>PROFESSIONAL</b>	<b>DESCRIPTION OF SERVICES</b>
03/31/2025	DO	Meeting with D. Orlofsky, D. Kelsall, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), C. Rowland and others (FRG), 1L lenders re: PSP update
03/31/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, M. Konop, M. Steele, M. Stanley, J. Kauffman, C. McKew (APS) re: FRG APS Daily Touch Base
03/31/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, J. Dioso, J. Kauffman (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy
03/31/2025	DO	Review analysis of VSI sale proceeds and related assumptions



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PROFESSIONAL	FEES
David Orlofsky	175,000.00
Total Professional Hours and Fees	\$ 175,000.00

**Exhibit D**

Detailed Description of Expenses  
from March 1, 2025 through March 31, 2025



Franchise Group, Inc.  
109 Innovation Court, Suite J  
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Re: Expenses  
Code: 20012136PA0002.1.32

<b>DATE</b>	<b>DESCRIPTION OF SERVICES</b>	<b>AMOUNT</b>
3/3/2025	Dinner at office in NYC for A. Dreyshner while working late.	50.22
3/4/2025	Dinner at office in NYC for A. Dreyshner and N. Hertz while working	72.94
3/4/2025	Taxi home from NYC office for A. Dreyshner after working late.	14.11
3/6/2025	Dinner at office in NYC for A. Dreyshner while working late.	59.77
<b>Total</b>		<b>197.04</b>



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Expenses	Amount
Ground Transportation	\$ 14.11
Meals	182.93
Total Disbursements	<u>\$ 197.04</u>